

# Feasibility Report and BUSINESS PLAN of Seagull Spa Village



#### **INVESTMENT PROPOSAL**

Total Loan Required Long-Term Loan	: BDT 387.97 mln : BDT 321.77 mln
Short-Term Loan	: BDT 66.21 mln
Funded Facilities	
CC Hypo/OD/STL	: BDT 66.21 mln
Debt-Equity Ratio	
Long-Term Finance	: 34.19 : 65.81
Short-Term Finance	: 80.00 : 20.00
Proposed Interest Rate	: 11.00%
Loan Tenure	: 10 years
Moratorium Period	: 18 months
Equal Monthly Instalments (EMI)	: BDT 5.16 mln
Equal Quarterly Instalments (EQI)	: BDT 15.57 mln



Yearly Sales Target	: BDT 812.12 mln
Net Profit Target	: BDT 160.50 mln
Gross Profit (GP)	: 39.97%
Operating Profit (OP)	: 32.34%
Net Profit (NI)	: 18.31%

# Key Decision Points

IRR	: 25.06%
ROI	: 14.07%
ROE	: 15.71%
Payback period	: 4.41 years
Discounted Payback Period	: 5.69 years
Debt Service Coverage Ratio	: 3.59 Times
Break Even (BEP)	: 45.06%
NPV	: BDT 925.66 mln







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Issue Date: September 11, 2023

Expiry Date: March 11, 2024

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This Feasibility Report & Business Plan ("together with all attachments") was compiled on the basis of information provided by **Seagull Spa Village ('SSV').** The purpose of this Feasibility Report & Business Plan is to acquaint lenders with **SSV** and the Facility. No representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by **SouthAsia Research & Corporate Advisory Ltd ('SRCA')** as to the adequacy, accuracy, completeness or reasonableness of this Feasibility Report & Business Plan. The information contained in this Feasibility Report & Business Plan is assumed to be valid up to **March 11, 2024.** 

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This Feasibility Report and Business Plan has been prepared on the basis of several assumptions which has been shown in Page No. 49 Before reading this document, review the assumptions.

# AVAILABILITY OF THE REPORT

Seagull Spa Village & SouthAsia Research & Corporate Advisory Ltd

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		Corporate Directory
Name of the Company	:	Seagull Spa Village
Nature of the Project	:	Five-Star Boutique Resort
Company Logo	:	<b>\$</b>
Legal Position	:	Proprietorship
Trade License Number	:	311
TIN Number	:	748833305683/circle-139
Top Management		
Masoom lqbal	:	Proprietor
Md. Faruk Ahmed Chowdhury	:	Cluster Financial Controller
Email	:	masoom.iqbal49@gmail.com clusterfc@seagullhotelbd.com
		+8801766684425
Mobile No	:	+8801635048248
		+8801713019107
Website	:	www.seagullhotelbd.com
Corporate Adress : 155, Sha		155, Shantinagar, Dhaka-1217, Bangladesh
Project Location	:	Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District- Tangail, Bangladesh





# **PROJECT INFORMATION**

Name of the Project	: Seagull Spa Village
Name of the Company	: Seagull Spa Village
Project Location	: Kamillarchalla, Mouza- Hatibandha, Upazilla- Shafipur, District- Tangail, Bangladesh
Nature of the Project	: Five-Star Boutique Resort
Sector	: Tourism Sector
Project Status	: Proposed
Corporate Address	: 155, Shantinagar, Dhaka- 1217, Bangladesh
Key Contact Person	: Mr. Masoom lqbal Proprietor Seagull Spa Village
Contact No	: +8801766684425 +8801635048248 +8801713019107
Email	: masoom.iqbal49@gmail.com clusterfc@seagullhotelbd.com

#### **BRIEF MANAGEMENT INFORMATION**

Mr. Masoom Iqbal	:	Proprietor
Md. Faruk Ahmed Chowdhury	:	Cluster Financial Controller

#### **KEY FACTORS OF THE PROJECT**

No. of Available Facilitie	90
Double Room Cottage	:3
Luxury Hotel Room	:122
Banquet Hall	:1
Conference Hall -1	:1
Conference Hall -2	:1
Conference Hall -3	:1
Restaurant	:1
Restaurant-Floating	:1
BBQ(Roof Top)	:1
Coffee shop	:1
SPA and Massage Parlor	:1
Childrens park	:1
Tennis & Badminton Court	:2
Amphitheater	:2
Fountain	:5
Water Falling	:2
<b>Total Project Cost</b>	: BDT 1,076.89 mln
Fixed Cost	: BDT 994.13 mln
Variable Cost	: BDT 82.76 mln
<b>Total Investment Required</b>	<b>: BDT 387.97 mln</b>
Long-Term Loan	: BDT 321.77 mln
Short-Term Loan	: BDT 66.21 mln
Key Financials (Based on 5 Year Average)	
Yearly Sales Target	: BDT 812.12 mln
Net Profit Target	: BDT 160.50 mln
Gross Profit (GP)	: 39.97%
Operating Profit (OP)	: 32.34%
Net Profit (NI)	: 18.31%
IRR	: 25.06%
ROI	: 14.07%
ROE	: 15.71%
Payback period	: 4.41 years
Discounted Payback Period	: 5.69 years
Debt Service Coverage Ratio	: 3.59 Times
Break Even (BEP)	: 45.06%
NPV	: BDT 925.66 mln



# Invitation for investment

Seagull Spa Village is inviting financial institutions for investing this commercially viable project for implementation of this project with the below features:

#### **Total Investment Requirement**

A. For Long-Term Financing Civils Cost (Not Completed) Civils Cost (Completed)

B. For Short-Term Loan/Working Capital

Funded CC Hypo/OD

The above finance will be for:

1.Tenure 2. Short Term Ioan 3.Moratorium Period 4.Proposed Rate of interest 5.Equal Monthly Instalments (EMI) 6.Equal Quarterly Instalments (EQI) 7.Debt-Equity Ratio For Long Term For short Term : BDT 387.97 mln

- : BDT 321.77 mln
- : BDT 284.37 mln
- : BDT 37.40 mln (Already Taken)

: BDT 66.21 mln

: BDT 66.21 mln

10 years for long term loan
Revolving basis
18 months for long term loan
11.00%
BDT 5.16 mln
BDT 15.57 mln

: 34.19 : 65.81 : 80.00 : 20.00



#### ACRONYMS

BTB	: Bangladesh Tourism Board
ADR	: Average Daily Rate
ALOS	: Average Length of Stay
COS	: Cost of Sales
CRM	: Customer Relationship Management
CRS	: Central Reservation System
F&B	: Food & Beverage
GOPPAR	: Gross Operating Profit per Available Room
GRC	: Guest Registration Card
GRC	: Group Rooms Control Log
MAR	: Minimum Acceptable Rate
MLOS	: Minimum Length of Stay
MOD	: Manager on Duty
PPPN	: Per Person, Per Night
PRPN	: Per Room, Per Night
REVMAX	: Revenue Maximum
REVPAR	: Revenue per Available Room
SRP	: Standard Rate Plan
GDP	: Gross Domestic Product
GOB	: Government of Bangladesh
R&D	: Research & Development
SWOT	: Strength Weakness Opportunity Threat
NPV	: Net Present Value
IRR	: Internal Rate of Return
EMI	: Equal Monthly Installment
EQI	: Equal Quarterly Instalment
PB	: Payback period
ROI	: Return on Investment
ROE	: Return on Equity
IDCP	: Interest during Construction Period
BEP	: Break Even Point
UPAS L/C	
YOY	: Year Over Year
SSV	: Seagull Spa Village



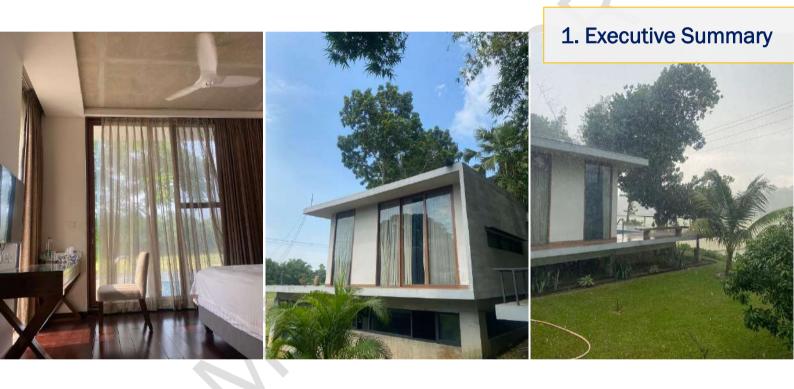
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#### **1.1** Review and Outlook of Tourism Industry in Bangladesh

Bangladesh is widely known as the 'Darling Child of Nature' for its enormous natural beauty. This small country is surrounded with rivers, hills, tropical rain forests, beautiful tea gardens, world's largest mangrove forest, world's longest natural sea beach, rich cultural heritage, relics of ancient Buddhist civilizations and colorful tribal lives. It is the natural habitat of the world famous Royal Bengal Tiger, spotted deer, crocodiles, jungle fowl, wild boar, pythons, monkeys, birds etc.

Bangladesh tourism Corporation's tourism campaign, 'Beautiful Bangladesh' has notably promoted the nation's scenic beauty and created a positive impression in the minds of nature lovers.

The proposed project's combination of innovative design and construction, world-class customer service, sustainable features, accessibility, and competitive pricing will make it a unique resort in Bangladesh compare to its competitors. The significant increase in the number of hotels and airlines in Bangladesh in the past few years indicates that the tourism market here is growing. It is the right time for an upscale project like Seagull Spa Village to be established.

The project site Shakhipur, Tangail has a very good prospect to grow as tourist destination as it is located adjacent to the country's main industrial corridor and within a very close distance of the capital Dhaka city. The splendid natural beauty of the surroundings of the project site, the panoramic view of the rural Bangladesh will easily attract the nature loving tourists.

The major target market of the proposed resorts includes the foreign expatriates, high net worth individuals, non-resident Bangladeshis and large local and multinational organizations. The resort's primary target market is expatriates who are currently living in Bangladesh and the native people of the country who wants to pass their leisure period of time in the serenity of nature. The tertiary markets are foreigners who come to Bangladesh for the purpose of tourism. They will love to be able to escape to a "country home" on the weekends. Non-resident Bangladeshis (NRB) who come back to Bangladesh to visit their families and would like to show their children the countryside. The final target market is local and multinational organizations who frequently organize corporate gatherings in such places.

The market has a lot of potential to grow. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. (Japan and Korea often have tour groups that come to Bangladesh.) Large Corporate and Multinational Companies often arrange corporate meeting, picnic and other events which is another scope of business for the proposed resorts.

Due to huge market potential and sizable market, Seagull Spa Village (SSV) has taken initiative to set up a Five Star Boutique Resort at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh with latest technology. As per market analysis, this project will be technically feasible, financially rewarding and economically & commercially viable.



#### 1.2 About Seagull Spa Village (SSV)

**Sea-Gull Spa Village (SSV)** is socially and environmentally responsible five-star boutique eco resort. It will be located in Kamillarchalla Village under Hatibandha Mouza and Shakhipur Upazilla of Tangail District, only 55 Km away from the capital of the country. The project is designed to showcase the natural and cultural heritage of Bangladesh. The objective of the resort is to promote sustainable development and improve the quality of life in the host community while providing authentic and distinctive travel experiences to discerning travelers.

Sea-Gull Spa Village Resort is committed to responsible hospitality. The company is planning several environmental and social initiatives at the resort itself, such as: building from sustainable, renewable, locally available materials; partially powering the resort with alternative energy; employing local artists and craftsmen in the construction of the resort; and hiring villagers to work in the resort. The proposed resort will not only cater the accommodation needs of the nature loving travelers but also host business seminar, corporate gathering of the leading business houses of the country.

Service and Activity Offerings of the proposed resort:

- Apart from providing quality rooms to cater the needs of growing domestic & foreign tourists, the proposed resort will also offer the following services to the visitors:
- Spa treatments (massage, facials, body wraps, etc.)
- Wellness- and beauty-centered activities including nutrition, yoga, meditation, and other health classes and lectures
- Guided tours to the nearest tourist destinations like Bangabandhu Bridge, Bangabandhu Safari Park etc
- A well-equipped conference Hall with capacity of 2000 persons
- Swimming pool
- Gymnasium
- A Dinning Restaurant
- A state of art lake for fishing and other leisure activities.

For this project, SSV has taken approval from appropriate authorities of Bangladesh Government. Some legal information of BPL are as follows:

- Trade License Number: 311
- TIN Number: 748833305683/circle-139



# 1.3 About the Project

### (i) Features of the Project and Its Objectives

Name of the Company	: Seagull Spa Village
	: (Five Star Boutique Resort)
	: 155, Shantinagar, Dhaka-1217, Bangladesh
	Kamilarchala, Post Office-Hatibandha, Upazilla-Sakhipur, District-
Project Location	Tangail, Bangladesh
Legal Formation of the Project	: Private Limited
Life of The Project	: 30 years
	To Build 5-Star Boutique Resort where there will be Double
	Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-
Project Plan	Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee
	Shop, SPA and Message Parlor
Total Project Cost	BDT 1,076.89 mln
Fixed Cost	: BDT 994.13 mln
Variable Cost	: BDT 82.76 mln
Total Investment Required	: BDT 387.97 mln
Long-Term Loan	: BDT 321.77 mln
Short-Term Loan	
Debt-Equity Ratio	
Long-Term Loan	: 34.19:65.81
Short-Term Loan	: 80.00:20.00
Loan Repayment	
Equal Quarterly Instalment	: BDT 15.57 mln
Equal Monthly Instalment	: BDT 5.16 mln
No. of Available Facilities	
Double Room Cottage	: 3
Luxury Hotel Room	: 122
Banquet Hall	: 1
Conference Hall -1	: 1
Conference Hall -2	: 1
Conference Hall -3	: 1
Restaurant	: 1
Restaurant-Floating	: 1
BBQ(Roof Top)	: 1
Coffee shop	: 1
SPA and Massage Parlor	: 1
Childrens park	: 1
Tennis & Badminton Court	: 2
Amphitheater	: 2
Fountain	
Water Falling	



REVENUE SOURCES	
Double Room Cottage	: BDT 18,000 Average Per Cottage
Luxury Hotel Room	: BDT 9,000 Average Per Room
Restaurant	: BDT 2,500 Average Per day/per person
Restaurant-Floating	: BDT 2,000 Average Per day/per person
Banquet Hall	: BDT 650,000 Average Per Day including food and Beverage
Conference Hall -1	: BDT 250,000 Average Per Day including food and Beverage
Conference Hall -2	: BDT 250,000 Average Per Day including food and Beverage
Conference Hall -3	: BDT 60,000 Average Per Day including food and Beverage
BBQ(Roof Top)	: BDT 2,000 Average Per day/per person
Coffee shop	: BDT 250 Average Per day/per person
SPA and Massage Parlor	: BDT 7,000 Average per person
Average Sales Revenue (5 Years)	: BDT 812.12 mln
Average Net Profit (5 Years)	: BDT 160.50 mln

<b>Key Financial Ratios</b>			
	Gross Income	:	39.97%
(	Operating Income	:	32.34%
***************************************	Net Income	:	18.31%
GDP Contribution		:	BDT 455.97 mln
Objective of the project			To provide world-class five-star Hotel and resort services for the
Objective of the project		•	tourists

Note: The detailed expenses and cost assumptions has been shown in Page no. 50.

**Five Star Boutique PRIVATE & CONFIDENTIAL** Resort



#### (ii) Project Plan

**Seagull Spa Village (SSV)** is going to start a Five Star Boutique Resort where there will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and Message Parlor.

There will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall -1, Conference Hall -2, Conference Hall -3, BBQ (Roof Top), Coffee Shop, SPA and Massage Parlor, Children's park, Tennis & Badminton Court, Amphitheater, Fountain and Water Falling facilities in this five-star boutique resort. The available facilities are illustrated as follows:

	Seaguil Spa V (Five Star Boutique Available Fac	Remarks			
S.N	Description	No. of Facilities	Size/Square Feet	Seating Capacity	
1	Double Room Cottage	3	1,005	4	Maximum 4 person per cottage
2	Luxury Hotel Room	122	200	2	Maximum 2 person per room
3	Banquet Hall	1	6,400	500	Maximum 500 person
4	Conference Hall -1	1	1,450	100	Maximum 100 person
5	Conference Hall -2	1	1,450	100	Maximum 100 person
6	Conference Hall -3	1	600	50	Maximum 50 person
7	Restaurant	1	2,000	100	Maximum 100 person
8	Restaurant-Floating	1	1,870	100	Maximum 100 person
9	BBQ(Roof Top)	1	1,000	50	Maximum 50 person
10	Coffee shop	1	450	25	Maximum 25 person
11	SPA and Massage Parlor	1	2,070	25	Maximum 25 person
12	Childrens park	1	14,000	200	Maximum 200 person
13	Tennis & Badminton Court	2	4,500	40	Maximum 40 person
14	Amphitheater	2	3,000	40	Maximum 40 person
15	Fountain	5			
15	Water Falling	2			

#### From this project, the revenue will come from different sources, which are as follows:

	(Five Sta	gull Spa Village r Boutique Resort) rces of Seagull Spa Villa	age		Remarks
S.N	Description	No. of Facilities	Size/Square Feet	Per Day Rent/ Tariff	
1	Double Room Cottage	3	1,005	18,000	Average Per Cottage
2	Hotel Room	122	200	9,000	Average Per Room
3	Banquet Hall	1	6,400	650,000	Average Per Day including food and Beverage
4	Conference Hall -1	1	1,450	250,000	Average Per Day including food and Beverage
5	Conference Hall -2	1	1,450	250,000	Average Per Day including food and Beverage
6	Conference Hall -3	1	600	60,000	Average Per Day including food and Beverage
7	Restaurant	2	2,000	2,500	Average Per day/per person
8	Restaurant-Floating	1	1,870	2,000	Average Per day/per person
9	BBQ(Roof Top)	1	1,870	2,000	Average Per day/per person
10	Coffee shop	1	1,000	250	Average Per day/per person
11	SPA and Massage Parlor	1	450	7,000	Average per person



#### Project land and location:

The project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh where total land size of this project is 750 decimals where 48,431 sft civil constructions has been already constructed.

#### Infrastructure facilities

	(Five	Seagull Spa Village Star Boutique Resort) nfrastructure facilities		Remarks
S.N	Item No/ Description	Purposes	Total Size/Square Feet	
1	Double Room Cottage	Cottage	3,015	Partial completed.
2	Five(05)-Storied Hotel Building	Hotel Room	29,148	Already Completed
3	Seven (07)-Storied Hotel Building	Hotel Room, Banquet Hall, Three(03) Conference Hall, Two(02)-Restaurant, Admin Office, Sales and Marketing office, Car parking , Staff and Driver Accomodation, Staff Dining and Kitchen,	63,525	Not yet started
4	Two(02)-Storied Restaurant , Kitchen and office	Restaurant , Kitchen and office	4,135	Already Completed
5	Two(02)-Storied Store, Coffee shop, Lobby, Front office/receiption	Store, Coffee shop, Lobby, Front office/receiption/Wooden Deck	4,050	Already Completed
6	Spa and Message Parlor	Spa, Message room, Footwash, Sun bath, barbar Shop, Receiption, Juice bar, and swimming Pool	3,805	Already Completed
7	Four(04) Swimming pool	Swimming pool	5,132	Partial completed.
8	Floating Restaurant	Floating Restaurant	1,870	Not yet started
9	SwImming pool-Big	SwImming pool-Big	18,000	Not yet started
10	Restaurant Utility	Dishwashing, Freezer room, Gasbank, etc	504	Not yet started
11	Water Reservior and Boiler House construction			Already Completed
12	Amphitheater construction			Not yet started
13	Boundary Wall construction			Already Completed
14	Internal Road construction			Already Completed
15	Four (04)Main Gate(20 feetX7 fee)			Already Completed
16	Tennis & Badminton Court construction			Already Completed
17	Ramp & Car Parking construction			Already Completed
18	6 Nos. of Security Guard Room construction			Already Completed
19	4 Septic Tank & Soak Well construction			Already Completed
20	2 Nos. of Culverts construction			Already Completed
21	Retaining Wall construction			Already Completed
22	Piling work , Retaining Wall construction			Already Completed
23	Sewerage Treatment Plant(STP)			Already Completed
24	Five(05) Fountain			Already Completed
000000000000000000000000000000000000000	Two (02) Water Falling			Already Completed
	Pump House			Already Completed
	Street Lamp Post			Already Completed
	Wooden stairs			Already Completed
	Four (04) Transformer base			Already Completed
30	Underground rain water drainage			Already Completed
31	Kids Play Zone with Equipment (Rides and Toys)			Not yet started
32	Turfing work			Already Completed
33	Water making & springler type irregation system for an area			Partial completed.



# 1.4 Capacity Utilization Plan of the Project

SSV is planning to utilize the capacity over the next five (05) years as follows:

Capacity Utilization					
	Year-1	Year-2	Year-3	Year-4	Year-5
Double Room Cottage	25.00%	35.00%	45.00%	55.00%	65.00%
Luxury Hotel Room	25.00%	35.00%	45.00%	55.00%	65.00%
Restaurant	30.00%	40.00%	50.00%	60.00%	70.00%
Restaurant-Floating	30.00%	40.00%	50.00%	60.00%	70.00%
Banquet Hall	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-1	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-2	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-3	30.00%	40.00%	50.00%	60.00%	70.00%
BBQ(Roof Top)	30.00%	40.00%	50.00%	60.00%	70.00%
Coffee Shop	30.00%	40.00%	50.00%	60.00%	70.00%
SPA and Massage Parlor	20.00%	30.00%	40.00%	50.00%	60.00%
Average Capacity Utilization	28.18%	38.18%	48.18%	58.18%	68.18%



## **1.5 Estimated Project Cost**

For this project, the total cost has been estimated BDT 1,076.89 million including long-term & short-term investment. The summary of the project cost has illustrated below:

	Seagull Spa Village (Five Star Boutique Resort)			
	Estimated Project Cost			
				g in Tk. '000'
SL #	Particulars		Cost	
		Import	Local	Total
01	Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00 )		56,250	56,250
02	Civils Cost(Not Completed)		473,944	473,944
03	Civils Cost(Completed)		152,880	152,880
04	Furniture-Hotel Building & Cottage		6,274	6,274
05	Furniture-Restaurant Building (5-Storied Bulding and others)		1,803	1,803
06	Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage)		10,554	10,554
07	Others Hotel Eqipment		41,566	41,566
08	Electrical Work, Electrical wiring and others (External)		13,205	13,205
09	Electrical Work, Electrical wiring and others (Internal-5-Storied Building)		10,202	10,202
10	Sub Station, Generator, Boiler, Lift and Electrical Cable Cost		39,500	39,500
11	Electrical Work, Electrical wiring and others (Internal-6-Storied Building)		19,058	19,058
12	Water supply & Irrigation (Extarnal Sprinkler System with timer)		9,066	9,066
13	Pergola Making		5,126	5,126
14	Diesel Generator(916 KVA)		6,300	6,300
15	Sub Station (950 KVA) and electrical wiring		6,214	6,214
16	Boiler(500 kg)		4,960	4,960
17	Multi VRF+ Split AC(191.5 TR Cooling Capacity)		9,600	9,600
18	Solar Panel(500 KVA) for Electricity		4,800	4,800
19	Fire Fighting, Safety and Security Devices		3,500	3,500
20	Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart )		23,200	23,200
21	Furniture-fixture & Office Equipment		11,740	11,740
22	Preliminary expenses & Consultancy fees	-	5,500	5,500
23	Contingency for Others Hotel Equipment and Furnitures- 5%		2,103	2,103
24	Contingency for Civil Construction- 5%		23,697	23,697
	TOTAL FIXED COST EXCEPT IDCP	-	941,040	941,040
23	Working Capital Requirement			82,760
24	IDCP (18 months Grace Period with 11.00% rate of Interest)			53,091
	TOTAL PROJECT COST			1,076,892

#### Means of Finance

TOTAL		1,076,892
Working Capital-Short term Loan	80.00%	66,208
Working Capital-Sponsors Equity	20.00%	16,552
Interest During Construction Period(IDCP)		53,091
Long Term Loan	34.19%	321,766
Sponsor's Equity	65.81%	619,274



In this project, total fixed investment has been estimated BDT 994.13 million including IDCP which would be considered as long-term investment and total variable investment have been estimated BDT 82.76 million which would be considered as shortterm investment/working capital. This working capital includes funded facilities which is CC Hypo/OD. The debt-equity ratio and fixed and variable costs of this project has been illustrated in the beside table.

#### Total Project Cost : BDT 1,076.89 mln

Fixed Cost	: BDT 994.13 mln

Variable Cost : BDT 82.76 mln

#### Debt-Equity Ratio

For Long-Term Loan : 34.19 : 65.81 For Short-Term Loan: 80.00 : 20.00

# 1.6 Long-Term Finance Requirement

Seagull Spa Village

		(Five Star E	(Five Star Boutique Resort) Debt-Equity Ratio	ort)					
								Ľ	Fig in BDT '000'
	Total Project	Contribution	ution		Debt			Equity	
Particulars	Cost	Banks Participation	Sponsors Equity	Imported	Local	Total	Imported	Local	Total
Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT	56,250	0.0%	100.0%			I		56,250	56,250
75,000.00 )									
Civils Cost(Not Completed)	473,944	60.0%	40.0%		284,366	284,366		189,577	189,577
Civils Cost(Completed)	152,880	24.5%	75.5%		37,400	37,400		115,480	115,480
Furniture-Hotel Building & Cottage	6,274	%0.0	100.0%					6,274	6,274
Furniture-Restaurant Building (5-Storied Bulding and others)	1,803	%0.0%	100.0%					1,803	1,803
Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Building and Cottage)	10,554	0.0%	100.0%					10,554	10,554
Others Hotel Eqipment	41,566	%0.0	100.0%		-			41,566	41,566
Electrical Work, Electrical wiring and others (External)	13,205	%0.0	100.0%			1		13,205	13,205
Electrical Work, Electrical wiring and others (Internal-5-Storied Building)	10,202	0.0%	100.0%		ı	I		10,202	10,202
Sub Station Generator Boiler Lift and Flectrical Cable Cost	39.500	%U U	100.0%					39 500	39500
Electrical Work, Electrical wiring and others (Internal-6-Storied	19.058	%U U	100.0%		1			19.058	19.058
Building)	000101	0.0.0	0000					0000101	00000
Water supply & Irrigation (Extarnal Sprinkler System with timer)	9,066	%0.0	100.0%		1	1		9,066	9,066
Pergola Making	5,126	%0.0	100.0%		1	1		5,126	5,126
Diesel Generator(916 KVA)	6,300	0.0%	100.0%					6,300	6,300
Sub Station (950 KVA) and electrical wiring	6,214	%0.0	100.0%					6,214	6,214
Boiler(500 kg)	4,960	0.0%	100.0%					4,960	4,960
Multi VRF+ Split AC(191.5 TR Cooling Capacity)	9,600	%0.0	100.0%		1	1		9,600	9,600
Solar Panel(500 KVA) for Electricity	4,800	0.0%	100.0%					4,800	4,800
Fire Fighting, Safety and Security Devices	3,500	%0.0	100.0%					3,500	3,500
Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart )	23,200	0.0%	100.0%		I	I		23,200	23,200
Fumiture-fixture & Office Equipment	11,740	%0.0	100.0%		1	1		11,740	11,740
Preliminary expenses & Consultancy fees	5,500	%0.0	100.0%		-			5,500	5,500
Contingency for Others Hotel Equipment and Furnitures- 5%	2,103	%0.0	100.0%		1	1		2,103	2,103
Contingency for Civil Construction- 5%	23,697	%0.0	100.0%		1	1		23,697	23,697
Total	941,040			•	321,766	321,766	1	619,274	619,274
Debt -Equity Ratio (%)						34.19%			65.81%

# Long-Term Finance

In this project, SSV will finance BDT 619.27 (65.81% of Project Cost) million as capital investment which will be considered as sponsors equity & SSV is expecting investment from financial institutions amounted to BDT 321.77 mln which is 34.19% as long-term finance which has been illustrated in above table.

# Short-Term Finance

For smooth operation of this project, total working capital requirement has been estimated BDT 82.76 million including funded facilities.

Out of total working capital requirement in first year, SSV is expecting BDT 66.21 mln as funded facilities. The details have been illustrated in the following page no.-12

# Feasibility Report and Business Plan of Seagull Spa Village



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## 1.7 Working Capital Requirement

	Ŭ	III Spa Villag ar Boutique Resc				
			· · · · · · · · · · · · · · · · · · ·			
	Assessmen	t of Working	Capital		<b>E</b> 1-	- T-1 10001
Particulars	Tied up Period	End of 1st Year	End of 2nd Year	End of 3rd Year	End of 4th Year	<mark>in Taka '000'</mark> End of 5th Year
Current Operating Assets						
Advance Hotel and resort Management Expenses	4 months	77,809	157,722	198,927	239,931	281,151
Advance Administrative, selling and Marketing Expenses	4 months	14,451	25,789	29,947	34,133	37,742
Total Current Operating Assets		92,260	183,511	228,874	274,064	318,893
Current Operating Liabilities						
Accounts Payable	LS	3.500	4.025	4.629	5.323	6,122
Accrued Expenses	LS	1,500	1,725	1,984	2,281	2,624
Income Tax Liability	LS	4,500	5,175	5,951	6,844	7,871
Total Current Operating Liabilities		9,500	10,925	12,564	14,448	16,616
Net Working Capital		82,760	172,586	216,311	259,616	302,278
				>		
Working Capital Requirment as per year wise	%	1st Year	2nd Year	3rd Year	4th Year	5th Year
Short term Loan	80.00%	66,208	138,069	173,049	207,693	241,822
Sponsor Equity Contribution	20.00%	16,552	34,517	43,262	51,923	60,456
Total	100.00%	82,760	172.586	216.311	259,616	302.278

For this project, SSV has assessed the working capital requirement amounted to BDT 82.76 mln as funded facilities in which SSV requires 66.21 mln as funded facilities from banks/financial institutions.

The working capital facilities will include CC Hypo/OD. The working capital matrix has been illustrated in the beside table.

Working Capital Requirement

(Including Funded and Non-Funded)

Grand Total

: BDT 66.21 mln

#### Funded

CC Hypo/OD/Time Loan : BDT 66.21 mln



#### **1.8** Projected Financials

# (i) Projected Income Statement

After implementation of this project, the net profit over the next five years would be as follows:

	Seagull Sp	a Village			
	(Five Star Bout	<u> </u>			
Dre					
PIC	pjected Incor	ne staten	ient	-	
					in Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Sales Revenue	468,900	640,512	812,124	983,736	1,155,348
Cost of Sales	313,770	395,786	478,196	560,203	642,643
Gross Income	155,130	244,726	333,928	423,533	512,705
Administrative & Marketing Expenses	43,353	51,578	59,895	68,266	75,485
Operating Income	111,777	193,148	274,033	355,266	437,220
Other Income / Expenses					
Return on Investment	-	-	-	-	-
Net Income Before Interest & Taxes	111,777	193,148	274,033	355,266	437,220
Financial Expenses	47,633	53,025	54,072	54,761	55,035
Net Income Before Taxes	64,144	140,123	219,961	300,505	382,184
Provision for VAT and Tax (27.5%)	17,640	38,534	60,489	82,639	105,101
Net Income after Tax	46,504	101,589	159,472	217,866	277,084
Appropriation					
Retained Earnings at beginning of the period	-	32,553	103,665	215,296	367,802
Net Income During The Period	46,504	101,589	159,472	217,866	277,084
Cash Dividend declared(20% each year)	9,301	20,318	31,894	43,573	55,417
Transfer to General Reserve(10% each year)	4,650	10,159	15,947	21,787	27,708
Retained Earnings at End of the period	32,553	103,665	215,296	367,802	561,761
Ratios :					
Gross Income to sales	33.08%	38.21%	41.12%	43.05%	44.38%
Operating Income to sales	23.84%	30.16%	33.74%	36.11%	37.84%
Net Income after Tax to sales	9.92%	15.86%	19.64%	22.15%	23.98%
Debt Service Coverage ratio	2.51	3.03	3.61	4.15	4.64

In this project, gross profit and Net profit outcome show the satisfactory & acceptable trends over the next five (05) years. All the above financial parameters of the operation are completely satisfactory for taking investment decisions by any bank/financial institution.



#### (ii) Projected Cash Flow Statement

	agull Spa	Ŭ				
(Five	Star Boutiq	ue Resort)				
Projected	d Cash Flo	w Staten	nent			
					Fig. in 1	aka '000'
Particulars	0 Year	1st Year	2nd Year	3rd Year	4th Year	5th Year
A. Cash Flows from Operating Activities						
Net Income after Tax		46,504	101,589	159,472	217,866	277,084
Add : Non cash Expenses						
Depreciation & Amortization		80,342	80,342	80,342	80,342	80,342
Increase in Working Capital		(82,760)	(89,826)	(43,725)	(43,305)	(42,662)
Net Cash Flows from operating Activities	-	44,086	92,105	196,089	254,903	314,764
B. Cash Flow from Investing Activities						
Acquisition of Fixed assets	(994,132)	-	-	-	-	-
Investment in FDR	-					
Net Cash Flows from Investing Activities	(994,132)	-	-	-	-	-
C. Cash Flows From Financing Activities						
Shareholders Equity	619,274					******
Shareholders Equity-Working Capital		16,552	17,965	8,745	8,661	8,532
Long Term Loan received from Bank (Including IDCP)	374,858					
Short Term Loan (Working Capital)		66,208	71,861	34,980	34,644	34,130
Re-payment of Long Term Loan			(21,923)	(24,436)	(27,237)	(30,359)
Dividend paid		(9,301)	(20,318)	(31,894)	(43,573)	(55,417)
Net Cash Flows from Financing Activities	994,132	73,460	47,585	(12,606)	(27,505)	(43,114)
Increase / Decrese of Cash & Cash Equivalent during the period	-	117,545	139,690	183,483	227,398	271,650
Cash & Cash Equivalent at the beginning of the period	-	-	117,545	257,235	440,718	668,116
Cash & Cash Equivalent at the End of the period	-	117,545	257,235	440.718	668,116	939.766

SSV has found out that net cash position is showing positive shape over the next five years by considering all aspects of the project. The project will be able to build up an excellent cash reserve over the period.

#### (iii) Debt-Payment Obligation

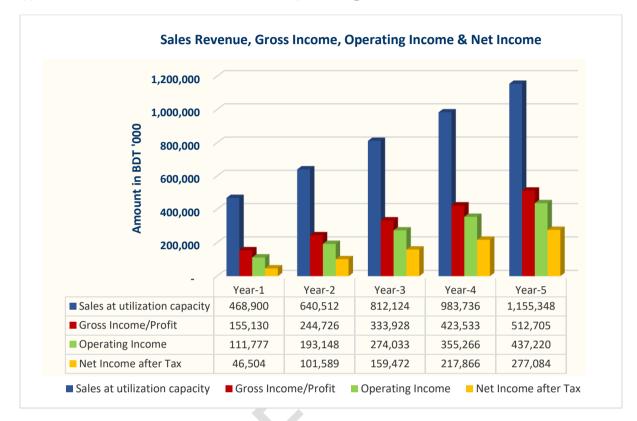
The project will have sufficient liquidity to meet all its obligations from its operations. Monthly debt payment obligation can be easily met up after implementation of this project due to sufficient cash flow and sound net income position. The financial expenses and debt payment obligation has been illustrated below:

				Fig	. in Taka '000'
Particulars	1st Year		3rd Year	4th Year	5th Year
Total Debt Payment Obligation(Yearly)	69,557	77,461	81,309	85,120	88,874
Monthly Debt Obligation(Interest plus Principals)	5,796	6,455	6,776	7,093	7,406

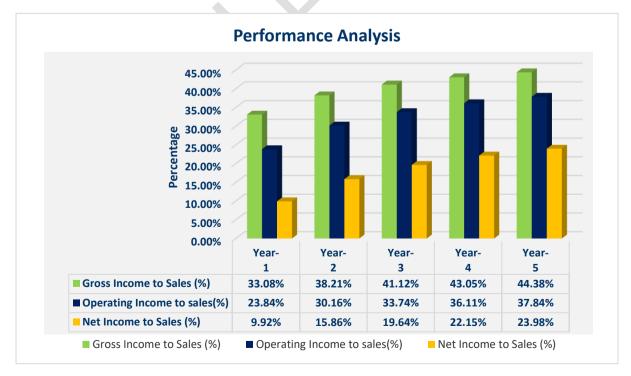


#### **1.9 Projected Financial Performance of the Project**

#### (i) Sales Revenue, Gross Income, Operating Income & Net Income



#### (ii) Performance Analysis





# (iii) Summary of Projected Financials

#### Projected Financial Information

				Fig. in	Fig. in Taka '000'		
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year		
Sales Revenue	468,900	640,512	812,124	983,736	1,155,348		
Cost of Goods Sold	313,770	395,786	478,196	560,203	642,643		
Gross Income	155,130	244,726	333,928	423,533	512,705		
Operating Expenses	43,353	51,578	59,895	68,266	75,485		
Opereating Income	111,777	193,148	274,033	355,266	437,220		
Net Income Before Tax	64,144	140,123	219,961	300,505	382,184		
Net Income After Tax	46,504	101,589	159,472	217,866	277,084		
Total Assets	1,123,596	1,274,194	1,422,699	1,614,945	1,851,082		
Shareholders' Equity	673,030	772,266	908,589	1,091,543	1,321,742		
Projected Key Financials							
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year		
Gross Income To Sales (%)	33.08%	38.21%	41.12%	43.05%	44.38%		
Operating Income To Sales (%)	23.84%	30.16%	33.74%	36.11%	37.84%		
Net Income To Sales (%)	9.92%	15.86%	19.64%	22.15%	23.98%		
Debt Service Coverage Ratio (Times)	2.51	3.03	3.61	4.15	4.64		
Return on investment (ROI)	8.38%	12.13%	15.01%	16.88%	17.94%		
Return on Equity (ROE)	6.91%	13.15%	17.55%	19.96%	20.96%		
Break Even % on Utilization capacity	68.27%	51.29%	41.05%	34.58%	30.10%		
Break Liven 70 on othization capacity	00.2.70						
Break Even % on Attainable capacity	19.24%	19.58%	19.78%	20.12%	20.52%		
	***************************************	19.58%	19.78% <b>4.41</b>	20.12%	20.52%		
Break Even % on Attainable capacity	***************************************	19.58%		20.12%	20.52%		
Break Even % on Attainable capacity Payback Period	***************************************		4.41	20.12%	20.52%		



(iv) Projected Key Financials (Five Years Average)

: 39.97% : 32.34% : 18.31% : 25.06% : 14.07% : 15.71% : 4.41 years k Period : 5.69 years age Ratio : 3.59 Times : 45.06%
k

# (v) Sensitivity Analysis (Five Years Average)

	If Rate of Interest is	Rate of Interest is 11.00% and			
Particulars	<b>11.00%</b> and Other things remain constant		lf 5% increase of Operational Cost	If 5% decrease of sales price and 5% increase of Operational Cost	
Sales Revenue	812,124	771,518	812,124	771,518	
Net Income(BDT '000)	160,503	131,064	146,920	117,481	
Gross Profit to Sales	39.97%	36.81%	37.67%	34.39%	
Operating Income to sales	32.34%	28.78%	30.04%	26.36%	
Net Income to Sales	18.31%	15.46%	16.64%	13.70%	
Debt Service Coverage Ratio(Times)	3.59	3.23	3.42	3.06	
Internal Rate of Return (IRR)	25.06%	22.16%	23.76%	20.80%	
Return on Investment (ROI)	14.07%	12.09%	13.16%	11.18%	
Return on Equity (ROE)	15.71%	12.67%	14.31%	11.27%	
Payback Period (PB)	4.41	4.80	4.58	5.02	
Discounted Payback Period (DPB)	5.69	6.34	5.97	6.69	
Break Even % (Utilization Capacity)	45.06%	50.68%	47.98%	54.41%	
Net Present Value (NPV)(BDT in mln)	926	715.69	830.75	620.78	



#### 1.10 Investment Proposal for This Project to Banks/Financial Institutions

Seagull Spa Village is inviting financial institutions for investing this commercially viable project for implementation of this project with the below features:

#### **Total Investment Requirement**

A. For Long-Term Financing Civils Cost (Not Completed) Civils Cost (Completed)

#### : BDT 387.97 mln

- : BDT 321.77 mln
- : BDT 284.37 mln
- : BDT 37.40 mln (Already Taken)
- B. For Short-Term Loan/Working Capital

Funded CC Hypo/OD

The above finance will be for:

1.Tenure 2. Short Term Ioan 3.Moratorium Period 4.Proposed Rate of interest 5.Equal Monthly Instalments (EMI) 6.Equal Quarterly Instalments (EQI) 7.Debt-Equity Ratio For Long Term For short Term : BDT 66.21 mln

: BDT 66.21 mln

: 10 years for long term loan : Revolving basis : 18 months for long term loan : 11.00% : BDT 5.16 mln : BDT 15.57 mln : 34.19 : 65.81 : 80.00 : 20.00



#### 1.11 Use of Fund

Long-Term Financing: Project Loan/Term Loan would be utilized for Civils Cost purposes.

**Short-Term Financing:** Short-Term Loan/Working Capital would be utilized for Raw Materials, salaries and wages payments and other operational expenses.

#### 1.12 Benefit of the Society, Government & Investors

This project will directly contribute to the GDP BDT 455.97 mln. In addition, 145 jobs will be created from this project. Investors including financial institution will be benefited due to huge potentials of this project. As this project is showing satisfactory & acceptable trends of Gross profit and Net profit over the next five (05) years, investors will get outstanding outcome from this project.



# Conclusion

The Business Plan of the project has been examined and analyzed from the view point of marketing, technical, financial and management aspects and found to be worthwhile, promising and desirable for investment. As per market study and analysis, there is huge business potential in the Tourism Industry which can easily consume the whole capacity of the project.

On the basis of financial analysis, it can be undoubtedly said that the project is financially viable, technically possible and demandable in present market scenario of the country as well as the world. The analyzed ratio shows satisfactory and acceptable results.

The project will have sufficient liquidity to meet all its obligations from its operations. The break-even analysis shows sound position. The IRR indicates comfortable rate of return. The payback period is 4.41 years, Discounted Payback period is 5.69 years and Internal Rate of Return is 25.06% which indicate a good financial performance in terms of early pay back and cost of borrowing perspective scenario. The project will contribute much to the national economy. After implementation of the project, it will generate employment of 145 people in different categories. All the above parameters of investment feasibility criteria indicate that it will be able to generate sufficient revenue from its operation to pay back its financial obligations and annual operational expenses.

The Tourism Industry by nature is less prone to negative impacts of economic cycles. Due to huge potentials during the past few years, the sector will enjoy significant growth in the near term.

In the view of the above, it reveals that the project is technically feasible, financially rewarding and economically & commercially viable and may, therefore, be considered suitable for investment.



#### 2. Declarations and Due Diligence Certificate

#### DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTOR(S), INCLUDING THE MANAGING DIRECTOR OF THE COMPANY "SEAGULL SPA VILLAGE" IN RESPECT OF THIS FEASIBILITY REPORT & BUSINESS PLAN.

The Feasibility Report & Business Plan has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity and accuracy of the statements made, information given in the report, documents, projected financial statements, exhibits, annexes, papers submitted to the your financial institution in support thereof, and this report has been met and that there are no other information or documents the omission or which make any information of statements therein misleading for which the respective financial institutions may take any civil, criminal of administrative action against any of all of us as it may deem fit.

We also confirm that full and fair disclosure has been made in this report to enable the investors or financial institution to make a well-informed decision for investment.

#### Mr. Masoom Iqbal

Proprietor Seagull Spa Village Mobile: +8801766684425 Email: masoom.iqbal49@gmail.com Website: www.seagullhotelbd.com



#### 3. The Sponsors, Management and Human Resource

#### 3.1 About Seagull Spa Village (SSV)

**Sea-Gull Spa Village (SSV)** is socially and environmentally responsible five-star boutique eco resort. It will be located in Kamillarchalla Village under Hatibandha Mouza and Shakhipur Upazilla of Tangail District, only 55 Km away from the capital of the country. The project is designed to showcase the natural and cultural heritage of Bangladesh. The objective of the resort is to promote sustainable development and improve the quality of life in the host community while providing authentic and distinctive travel experiences to discerning travelers.

Sea-Gull Spa Village Resort is committed to responsible hospitality. The company is planning several environmental and social initiatives at the resort itself, such as: building from sustainable, renewable, locally available materials; partially powering the resort with alternative energy; employing local artists and craftsmen in the construction of the resort; and hiring villagers to work in the resort. The proposed resort will not only cater the accommodation needs of the nature loving travelers but also host business seminar, corporate gathering of the leading business houses of the country.

Service and Activity Offerings of the proposed resort:

- Apart from providing quality rooms to cater the needs of growing domestic & foreign tourists, the proposed resort will also offer the following services to the visitors:
- Spa treatments (massage, facials, body wraps, etc.)
- Wellness- and beauty-centered activities including nutrition, yoga, meditation, and other health classes and lectures
- Guided tours to the nearest tourist destinations like Bangabandhu Bridge, Bangabandhu Safari Park etc
- A well-equipped conference Hall with capacity of 2000 persons
- Swimming pool
- Gymnasium
- A Dinning Restaurant
- A state of art lake for fishing and other leisure activities.

For this project, SSV has taken approval from appropriate authorities of Bangladesh Government. Some legal information of BPL are as follows:

- Trade License Number: 311
- TIN Number: 748833305683/circle-139



#### 3.2 Sponsors, Promotors, Directors, Top Management and Their Background

**Mr. Masoom lqbal**, B.Sc from University of Dhaka is the key sponsor of the company. He has long & vast experience in the tourism & hospitality industry in the country. In fact, he is among one of the pioneers who started hotel business with international standard in the private sector of the country.

He established a budget hotel named as "Hotel White House" at the very prime location of the Dhaka City, Shantinagar in the year 1992. At that period when there were only one/two chain hotels in the city and business activities of the capital were basically centered those areas

Masoom Iqbal						
Proprietor, Seagull Spa Village						
Father's Name	:	Abdul Aziz				
Mother's Name	:	Zubaida Khatun				
Present Address	:	155, Shantinagar, Dhaka-1217				
Permanent Address	:	155, Shantinagar, Dhaka-1217				
Date of Birth	:	19-Apr-51				
e-TIN	:	542023945482				
NID No.	:	6433670087				
Marital Status	:	Married				
Religion	:	Islam				
Phone	:	+8801766684425				
E-mail	:	masoom.iqbal49@gmail.com				
Nationality	:	Bangladeshi				
Educational		B.Sc				
Qualification .		B.SC				
Other Business	:	1. Seagull Hotels Ltd.				
Involvement	:	2. Seagull Spa Village				
involventerit	:	3. White House Hotel & Restaurant				

ranging from Motijheel to Shantinagar/Paltan, Hotel White House was considered one of the luxury business hotel of the town. Despite the city business areas have been expanded to Gulshan, Banani & nearer localities over the years, Hotel White House is still doing remarkable business maintaining its long tradition and prestigious corporate image.

The hotel is playing vital role to meet the accommodation needs of foreign travelers specially bag packers, businessman from different region of the country and a large section of the city dwellers & businessman through arranging wedding ceremony, corporate events/summits etc. The hotel financed by the state owned bank Sonali Bank Ltd has been running profitably under the guidance & dynamic leadership of Mr. Masoom since its inception. Following the success of hotel business in the capital city, Mr. Masoom decided to set up another international standard hotel in the main tourist hub of the country, Cox's Bazar under the name & style of "Hotel Sea-Gull Limited" in the year 2002.

Located at the very close vicinity of sea beach, the Hotel Seal Gull has become an iconic hotel and most preferred destination nowadays for the both domestic & foreign tourists due to its quality room accommodation, hospitality of trained & professional staffs of the hotel and other services such as swimming pool, gymnasium, conference hall, spa & message parlor etc.

Mr. Masoom Iqbal has one son, Mr. Aziz Iqbal, M.Sc. in electrical engineering and one daughter, Ms. Zubaida Iqbal, J.D. (Jurist Doctorate) and attorney in law in his personal life. Both of them received higher education from the top rated university of USA. It is expected that their academic background and experience in the developed country like USA will assist to flourish the tourism & hospitality business already established by their father, Mr. Masoom Iqbal in the upcoming days.





#### 4.1 Brief Description of Project

**Seagull Spa Village (SSV)** is going to start a Five Star Boutique Resort where there will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and Message Parlor.

There will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall -1, Conference Hall -2, Conference Hall -3, BBQ (Roof Top), Coffee Shop, SPA and Massage Parlor, Children's park, Tennis & Badminton Court, Amphitheater, Fountain and Water Falling facilities in this five-star boutique resort. The available facilities are illustrated as follows:

	Seaguli (Five Star B Availab	Remarks			
S.N	Description	No. of Facilities	Size/Square Feet	Seating Capacity	
1	Double Room Cottage	3	1,005	4	Maximum 4 person per cottage
2	Luxury Hotel Room	122	200	2	Maximum 2 person per room
3	Banquet Hall	1	6,400	500	Maximum 500 person
4	Conference Hall -1	1	1,450	100	Maximum 100 person
5	Conference Hall -2	1	1,450	100	Maximum 100 person
6	Conference Hall -3	1	600	50	Maximum 50 person
7	Restaurant	1	2,000	100	Maximum 100 person
8	Restaurant-Floating	1	1,870	100	Maximum 100 person
9	BBQ(Roof Top)	1	1,000	50	Maximum 50 person
10	Coffee shop	1	450	25	Maximum 25 person
11	SPA and Massage Parlor	1	2,070	25	Maximum 25 person
12	Childrens park	1	14,000	200	Maximum 200 person
13	Tennis & Badminton Court	2	4,500	40	Maximum 40 person
14	Amphitheater	2	3,000	40	Maximum 40 person
15	Fountain	5			
15	Water Falling	2			

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From this project, the revenue will come from different sources, which are as follows:

Seagull Spa Village (Five Star Boutique Resort) Revenue sources of Seaguil Spa Village					Remarks
S.N	Description	No. of Facilities	Size/Square Feet	Per Day Rent/ Tariff	
1	Double Room Cottage	3	1,005	18,000	Average Per Cottage
2	Hotel Room	122	200	9,000	Average Per Room
3	Banquet Hall	1	6,400	650,000	Average Per Day including food and Beverage
4	Conference Hall -1	1	1,450	250,000	Average Per Day including food and Beverage
5	Conference Hall -2	1	1,450	250,000	Average Per Day including food and Beverage
6	Conference Hall -3	1	600	60,000	Average Per Day including food and Beverage
7	Restaurant	2	2,000	2,500	Average Per day/per person
8	Restaurant-Floating	1	1,870	2,000	Average Per day/per person
9	BBQ(Roof Top)	1	1,870	2,000	Average Per day/per person
10	Coffee shop	1	1,000	250	Average Per day/per person
11	SPA and Massage Parlor	1	450	7,000	Average per person

#### Project land and location:

The project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh where total land size of this project is 750 decimals where 48,431 sft civil constructions has been already constructed.



Infrastructure facilities

	Remarks				
S.N	Item No/ Description	Purposes	Total Size/Square Feet		
1	Double Room Cottage	Cottage	3,015	Partial completed.	
2	Five(05)-Storied Hotel Building	Hotel Room	29,148	Already Completed	
3	Seven (07)-Storied Hotel Building	Hotel Room, Banquet Hall, Three(03) Conference Hall, Two(02)-Restaurant, Admin Office, Sales and Marketing office, Car parking , Staff and Driver Accomodation, Staff Dining and Kitchen,	63,525	Not yet started	
4	Two(02)-Storied Restaurant , Kitchen and office	Restaurant , Kitchen and office	4,135	Already Completed	
5	Two(02)-Storied Store, Coffee shop, Lobby, Front office/receiption	Store, Coffee shop, Lobby, Front office/receiption/Wooden Deck	4,050	Already Completed	
6	Spa and Message Parlor	Spa, Message room, Footwash, Sun bath, barbar Shop, Receiption, Juice bar, and swimming Pool	3,805	Already Completed	
7	Four(04) Swimming pool	Swimming pool	5,132	Partial completed.	
8	Floating Restaurant	Floating Restaurant	1,870	Not yet started	
9	SwImming pool-Big	SwImming pool-Big	18,000	Not yet started	
10	Restaurant Utility	Dishwashing, Freezer room, Gasbank, etc	504	Not yet started	
11	Water Reservior and Boiler House construction			Already Completed	
12	Amphitheater construction			Not yet started	
13	Boundary Wall construction			Already Completed	
14	Internal Road construction			Already Completed	
15	Four (04)Main Gate(20 feetX7 fee)			Already Completed	
16	Tennis & Badminton Court construction			Already Completed	
17	Ramp & Car Parking construction			Already Completed	
18	6 Nos. of Security Guard Room construction			Already Completed	
19	4 Septic Tank & Soak Well construction			Already Completed	
20	2 Nos. of Culverts construction			Already Completed	
21	Retaining Wall construction			Already Completed	
22	Piling work, Retaining Wall construction			Already Completed	
23	Sewerage Treatment Plant(STP)			Already Completed	
24	Five(05) Fountain			Already Completed	
25	Two (02) Water Falling			Already Completed	
26	Pump House			Already Completed	
27	Street Lamp Post			Already Completed	
28	Wooden stairs			Already Completed	
29	Four (04) Transformer base			Already Completed	
30	Underground rain water drainage			Already Completed	
31	Kids Play Zone with Equipment (Rides and Toys)			Not yet started	
32	Turfing work			Already Completed	
	Water making & springler type				
33	irregation system for an area			Partial completed.	



#### 4.2 Market Potentials of the Project

Bangladesh is widely known as the 'Darling Child of Nature' for its enormous natural beauty. This small country is surrounded with rivers, hills, tropical rain forests, beautiful tea gardens, world's largest mangrove forest, world's longest natural sea beach, rich cultural heritage, relics of ancient Buddhist civilizations and colorful tribal lives. It is the natural habitat of the world famous Royal Bengal Tiger, spotted deer, crocodiles, jungle fowl, wild boar, pythons, monkeys, birds etc.

Bangladesh tourism Corporation's tourism campaign, 'Beautiful Bangladesh' has notably promoted the nation's scenic beauty and created a positive impression in the minds of nature lovers.

The market has a lot of potential to grow. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. (Japan and Korea often have tour groups that come to Bangladesh.) Large Corporate and Multinational Companies often arrange corporate meeting, picnic and other events which is another scope of business for the proposed resorts.

#### 4.3 Project Location and its Advantage

The site is located at the adjacent of the country's one of leading industrial corridor and within a small distance from the capital city and the country's lone international airport. It is in close proximity to Bangabandhu Bridge, which is now demarcated as an exclusive zone for individual travelers, corporate houses etc. The neighborhood of the site consists of many hospitality developments such as resorts, picnic spots, motel etc along with industrial establishments.

It also enjoys close vicinity of the four lanes Dhaka-Mymensingh Highway, providing direct connectivity to the airport (located ~30 km from the site), further enhancing the connectivity to other parts of Bangladesh and neighboring countries. Also, the site has an excellent connectivity to northern part of the country through Bangabandhu Multipurpose Bridge on the river Jamuna.

#### Site Connectivity

**Road:** The four lane Dhaka-Mymensingh highways provides direct access from the site to airport and other major destinations located within and around the capital city the site is also connected with the northern areas of the country through bangabandhu multipurpose bridge on the river Jamuna.

**Air:** Hazrat shahjalal international airport, located at a distance of approximately 30 km from the site provides air connectivity to other major cities within Bangladesh, including Dhaka and Chittagong and other countries.



#### 4.4 Target Market

While tourism in Bangladesh is on the upswing, the proposed resort's primary target market is expatriates who are currently living in Bangladesh. The secondary market is upper class Bangladeshis who would like to take local family vacations. The tertiary markets are foreigners who come to Bangladesh for the purpose of tourism and large local & multinational corporate houses.

**Expatriates:** According to research, among 208,000 visitors who came to Bangladesh, only one third of them (68,000) came for the purposes of tourism. Almost half (97,000) of the visitors came for business purposes. Many of these business travelers are in Bangladesh stay for extended periods of time. Many foreign institutions have a permanent presence in the country, including 93 International Organizations/ NGOs, 55 High Commissions/ Embassies, and 33 Business Associations and Multinational Consultants. Often senior staffing positions are filled by foreign nationals. These numbers are increasing yearly considering the importance of Bangladesh as tourist destination.

Most expatriate ("expat") contracts are based in Dhaka and run for 2-3 years (so there is a constant stream of new people coming into the target market). The median age of expatriates is 37 years old. Government work and education are the two largest occupations (17% and 13%, respectively). Another 15% of respondents reported no occupation; these are predominantly housewives. Half of the expats have children; the median age for children is 7 years old.

Most expatriates belong to one of the nine expat clubs located in the upscale Gulshan and Baridhara neighborhoods (called the "diplomatic enclave" because of the number of embassies in the area.) These clubs usually have restaurants with food from the club's country (i.e. German, American, etc.), fitness centers, swimming pools, libraries, and playgrounds. Several times a month the clubs sponsor various social events like barbeques or tennis socials. Members of a club are allowed access to the other expat clubs in town.

The expats are avid travelers. On average, in a single year they will take 8 trips: 2 trips within Bangladesh, 2 trips to their home countries, 3 trips to nearby countries, and 1 trips to other countries. Half of them travel on their own and the other half travel both by themselves and with tour groups. Friends are generally the first source of information when deciding where to travel or stay. Work colleagues and internet searches tied for the second source of information with guidebooks and advertisements at the expat clubs coming in third and fourth.

There are two main reasons that expats would chose to visit the resort:

- They would like to escape the city for a long weekend.
- They have friends or relatives coming into town and they would like to show them the Bangladeshi village life and countryside (average stay: 3-4 days)
- They have work or are volunteering in the area and would like more pleasant accommodations than what are available in Cox's Bazar (average stay: 3 days to 2 weeks).

Dhaka is a large, crowded city; the expats would love to be able to escape to a "country home" on the weekends. The resort has been designed to meet this demand with family-sized village home style bungalows that are just a quick, inexpensive plane ride from Dhaka.



**Bangladeshis:** There is also a demand for this type of hospitality product from Bangladeshis. The Bangladeshi family is a tightly knit group, not only for economic and protective reasons, but as a major center for both recreational and social activities. The extended family is the basis of social and economic life in Bangladesh and remains a cornerstone despite the recent shift towards nuclear families. Though rural lifestyles have remained largely unchanged for millennia, the small urban middle and upper class live much like their Western counterparts. Young people from wealthy families are under great pressure to get a good education at a prestigious university, preferably one abroad.

Even for city dwellers, there is a strong connection to the nature and the gram or "home village", to which they return for holidays. If a Bangladeshi who was born and raised in Dhaka is asked where they are from, they will say the name of their father's village, or their grandfather's if their father was also born and raised in Dhaka. The connection to the village is strong, evoking memories of childhood, tranquility, and good food. While the minds of modern Bangladeshis may reside in Dhaka, their hearts live in the country.

There are two main segments within the Bangladeshi target market:

- Upper class business owners and professionals who would like to get away for a weekend in the country with their families (most likely extended families)
- Non-resident Bangladeshis (NRB) who come back to Bangladesh to visit their families and would like to show their children the countryside.

The upper class business owners are generally attorneys, physicians, executives in the burgeoning garment industry, and other business owners. Their salaries are at least 150,000 Tk a month (\$28,000 a year) and often, especially in the case of owners of garment factories, significantly more. There is no good census data available on the numbers of top earning Bangladeshis, but based on conversations with banks it is estimated that there are approximately 40,000 people in Bangladesh right now who make more than \$100,000 a year. This number is expected to grow significantly over the next 10-20 years, however, as Bangladesh's economy is rapidly expanding.

Non-resident Bangladeshis are Bangladeshis who live abroad, often in the United States or the United Kingdom. These Bangladeshis have significant incomes, especially compared to their resident Bangladeshi counterparts. Though they are separated from their home country, their love of Bangladesh runs deep; they come back frequently to visit and often invest in local businesses. The NRBs often bring their families with them when they return and want to show their children, who are growing up outside of Bangladesh. Because these Bangladeshis are on vacation, they would be able to come during the week as well as on the weekend. They would probably stay 2-4 nights.

#### **Foreign Tourists**

This target market segment is foreigners who come to Bangladesh explicitly for tourism. Because there are very few tourists who come to Bangladesh, the market has a lot of potential to grow. In fact, as the Bangladesh Parjatan Corporation has pointed out, the lack of tourists can actually be a selling point for people who want to come have an authentic cultural experience. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. The number of foreigners coming to Bangladesh has also increased, indicating that the county is entering a significant growth curve. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. They may have come to visit friends or with a tour group organized in their country.



They are looking for high quality accommodation and can afford to pay the higher prices of the hotel's services. They would most likely stay for 2-4 nights and could stay during the week as well as on the weekends.

#### Large Corporate and Multinational Companies

In recent years, the senior management of large local corporate & multinational companies go for corporate retreat which involves team building, presentation, small gathering etc. Sea Gull SPA Village will be ideal for such corporate retreats and 5 star services will only ensure more attraction to this target segment. The proposed resort will have a large size conference hall with capacity 2000 person which can easily accommodate the annual business conference, AGM, corporate day out or any other events of the country's corporate houses.

#### 4.5 Location and Addresses

#### 4.5.1 Project Location

The proposed project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh.

#### 4.5.2 Corporate Address

Name of the Firm Corporate Address **Contact Person** 

- 1. Name Designation Mobile Email
- 2. Name Designation Mobile Email

Website

#### : SEAGULL SPA VILLAGE

: 155, Shantinagar, Dhaka-1217, Bangladesh

- : Mr. Masoom Iqbal
- : Proprietor
- : +8801766684425
- : masoom.iqbal49@gmail.com
- : Md. Faruk Ahmed Chowdhury
- : Cluster Financial Controller
- :+8801635048248,+8801713019107
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: www.seagullhotelbd.com



### 5. Land and Land Development, Machinery & Equipment, Power & Utilities

#### 5.1 Land and Land Development

In this project there is total 750 decimals which has been valued BDT 56.25 mln where per decimal cost has been estimated BDT 75,000.00. The details are as follows:

	Est	Seaguli Spa ) (Five Star Boutiqu imated Land and Land	e Resort)	st	
S.N	Description	Purposes	Decimals	Estimated Value per decimal	Toal Estimated Cost(BDT '000)
1	Land and Land Development	main project	750	75,000	56,250
	Total		750		56.250

### 5.2 Civil Constructions

In this project, incomplete civil constructions for Hotel Room, Double Room Cottage and others has been estimated BDT 473.94 mln and completed civil works cost has been estimated BDT 152.88 mln.

#### (a) Estimated Civils Cost-Additional Works

	Seagull Spa Village (Five Star Boutique Resort) Estimated Civils Cost Additional works		Remarks
S.N	Item No/ Description	Toal Estimated Cost(Fig in BDT)	
1	Construction of Seven (07) Storied Building- Hotel Room, Benquet Hall and others	249,574,572	Not yet started
2	Construction Of 2 Nos Amphitheater	7,480,260	Parcial Completed
3	Anciliary Work	8,513,765	Parcial Completed
4	Construction Of Artificial Spring	7,014,850	Parcial Completed
5	Construction Of Boiler Room & Pump House	9,787,923	Completed
6	Furniture In Cottage	7,176,361	Completed
7	Construction Of Culvert	7,215,239	Completed
8	Construction Of Deep Tube-Well	5,736,000	Parcial Completed
9	Construction Of Fountain Work	5,036,600	Completed
10	Construction Of Badmiton Court	7,707,848	Completed
11	Construction Of Wooden Pergola	12,178,007	Parcial Completed
12	Construction Of Underground Rainwater Drain	4,263,900	Completed
13	Construction Of Security Post & Base	8,248,000	Completed
14	Construction of Sewage Treatment Plant (STP)	10,941,559	Not yet started
15	Construciton of Surface Water Drain	1,787,661	Completed
16	Construciton of Big Swimming Pool	76,107,803	Not yet started
17	Construction of Tennis Ground	6,883,162	Completed
18	Kids Play Zone with Equipment (Rides and Toys)	38,290,033	
	Total	473,943,543	-



#### (b) Estimated Civil Cost-Completed

	Seagull Spa V (Five Star Boutiqu Estimated Civi Already compl	Remarks			
S.N	Item No/ Description	Total Size/Square Feet	Toal Estimated Cost(Fig in BDT)		
1	Office & Kitchen Building	2,135	5,330,000	Already Completed as per sanction letter	
2	Restaurant	2,000	3,880,000	Already Completed as per sanction letter	
3	Store	1,390	3,475,000	Already Completed as per sanction letter	
4	Entry Lobby, Longe, Car Parking Area etc	2,260	5,000,000	Already Completed as per sanction letter	
5	Cottage (03)	3,015	7,000,000	Already Completed as per sanction letter	
6	Swimming Pool (03)	1,878	3,000,000	Already Completed as per sanction letter	
7	Massage Room	1,035	2,400,000	Already Completed as per sanction letter	
8	Foot wash zone, barber shop and reception	1,035	2,400,000	Already Completed as per sanction letter	
9	Sun-bath & juicebar	900	1,000,000	Already Completed as per sanction letter	
10	Swimming Pool	835	2,200,000	Already Completed as per sanction letter	
11 (a)	5-storied residential hotel building	5,206	13,000,000	Already Completed as per sanction letter	
(b)	2nd Floor	5,737	22,000,000	Already Completed as per sanction letter	
(C)	3rd Floor	6,030	23,000,000	Already Completed as per sanction letter	
(d)	4th & 5th Floor	11,660	47,000,000	Already Completed as per sanction letter	
(e)	Rooftop & Lift Machine Room	515	1,500,000	Already Completed as per sanction letter	
(f)	Overhead water tank & parapet wall	L.S.	800,000	Already Completed as per sanction letter	
12 (a)	Septic Tank (200 users)		470,000	Already Completed as per sanction letter	
(b)	Septic Tank (100 users)		183,000	Already Completed as per sanction letter	
(C)	Septic Tank (50 users)		242,000	Already Completed as per sanction letter	
13	Boundary Wall	2,800	9,000,000	Already Completed as per sanction letter	
	Total	48,431	152,880,000	-	



### 5.3 Furniture & Fixtures

In this project, Furniture for Hotel Building & Cottage cost has been illustrated below:

	Seaguil Spa Village (Five Star Boutique Resort) Furniture-Hotel Building & Cottage										
SI no	Particulars	Unit	Quantity	Rate	Amount in BDT						
1	Cot	no	54	70	3,780						
2	Bed Side Table	no	108	6,000	648,000						
3	Bed Side Sofa	no	108	17,000	1,836,000						
4	Tea Table (Round)	no	54	9,000	486,000						
5	Reading Table	no	54	11,000	594,000						
6	Reading Chair	no	54	9,000	486,000						
7	Waredrobe	no	54	27,000	1,458,000						
8	Kitchenette unit for the cottage	no	6	95,000	570,000						
9	Mirror (2'-0" x 6' - 0")	no	48	4,000	192,000						
		T	otal =		6,273,780						

		Seagull Spa Vill			
	· · · · · · · · · · · · · · · · · · ·	e Star Boutique   J <mark>re-Restaurant</mark>	,		
SI no	Particulars	Unit	Quantity	Rate	Amount
	Restaurant				
	Coffee Shop Unit				
1	Cabinet Unit nos - 2, Display Unit nos - 1,	nos	1	145,000.00	145,000.00
	Cash Counter nos - 1				
2	Reception Counter	nos	1	40,000.00	40,000.00
3	Service Unit , Cabinet for food Servicing	no	4	20,000.00	80,000.00
4	Sofa	no	30	17,000.00	510,000.00
5	Chair	no	59	9,000.00	531,000.00
6	Table Square	no	12	12,000.00	144,000.00
7	Table Round	no	12	9,000.00	108,000.00
8	Buffet Counter :		1	245 000 00	245 000 00
0	U Shape 2'- 0"x 30'- 0"	no	1	245,000.00	245,000.00
	Tota	=			1,803,000.00

Seagull Spa Village
(Five Star Boutique Resort)
Others Hotel Egipment

SI no	Particulars	Unit	Quantity	Rate	Amount in BDT					
1	Linen & Cartain	As	per attache	ed sheet	5,766,193					
2	Swimming Pool	No.	3	2,500,000	7,500,000					
3	Swimming Pool (spa)	No.	1	4,500,000	4,500,000					
4	Flat Work Ironer	No.	1	3,500,000	3,500,000					
5	Lift	No.	2	2,700,000	5,400,000					
6	Dumb Waiter lift	No.	1	900,000	900,000					
7	Kitchen Utensils	As	per attache	ed sheet	13,999,779					
	Total				41,565,972					



### 5.4 Power & Utilities Required

#### Seagull Spa Village

(Five Star Boutique Resort)

Requirement of Electricity, Fuel, Lubricant and Others Utilities Cost

Electricity Cost			
Maximum Load(KVA)	:	1,000	KVA
Maximum Load(kw)	:	800	kW
Daily consumtion hours	:	20	hours
Yearly Working Days	:	360	Days
Monthly Working Days		30	Days
Power Rate(KW-H) in BDT	:	9.83	
Daily Electricity Consumption	:	16,000	kW
Monthly Electricity Consumption	:	480,000	kW
Annual Electricity Consumption	:	5,760,000	kW
Daily Electricity Cost(BDT)	:	157,320	
Monthly Electricity Cost(BDT)	:	4,719,600	
Annual Electricity Cost(BDT)	:	56,635,200	

Vehicle Diesel Cost for 5			
No. of Diesel Vehicles	:	5	
Daily Diesel Requirement/each	:	30	Ltr
Daily Total Diesel Requirement	:	150	Ltr
Monthly Total Diesel Requirement	:	3,750	Ltr
Yearly Total Diesel Requirement	:	1,125,000	
Per Litre diesel cost	:	114	
Daily Total Diesel Cost	:	17,100	
Monthly Total Diesel Cost	:	427,500	
Yearly Total Diesel Cost	:	5,130,000	

Diesel Generator Cost	Τ		
Maximum Load	1:	500	KVA
Load Factor used (Max)-80%	:	400	Kw
Hours Used/day	:	4	hours
Yearly Working Days	1:	360	Days
Monthly Working Days		30	Days
Per hour fuel consumption	1:	51.48	Ltr
Fuel cost/Ltr	1:	114	BDT
Daily fuel Consumption	1:	206	Ltr
Monthly fuel Consumption	:	6,178	Ltr
Annual fuel Consumption	:	74,133	Ltr
Daily fuel Cost (BDT)	:	23,476	
Monthly fuel Cost(BDT)	1:	610,366	
Annual fuel Cost(BDT)	1:	7,324,387	

Total Utility Cost	Amount in BDT
Daily Utility Cost	197,896
Monthly Utility Cost	5,757,466
Yearly Utility Cost	69,089,587



### 5.5 Miscellaneous

#### 5.5.1 Electrical Work, Electrical wiring and others (External)

In this project, the Electrical Work, Electrical wiring and others (External) Cost has been estimated BDT 13.21 mln. The details are as follows:

		Seagul	I Spa Village		
			Boutique Resort)		
			al wiring and others (Exte		
SIno	Particulars	Unit	Quantity	Rate	Amount
	NYY-Cable				
	a. 35 RM	Meter	912	650	592,80
	b. 25 Rm	Meter	372	486	180,79
	c. 16 RM	Meter	507	320	162,24
1	d. 10Rm	Meter	548	212	116,1
	e. 6 RM	Meter	12,000	143	1,716,00
	f. 4Rm	Meter	1,500	102	153,00
	g. 2.5Rm	Meter	2,500	73	182,50
	h. 1.5 RM	Meter	5,500	52	286,00
2	BYY Cable				
	a. 6 RM	Coil	26	10,797	280,7
	b. 4 Rm	Coil	27	7,230	195,2
	c. 2.5 Rm	Coil	28	4,644	130,0
	d. 1.5 RM	Coil	93	2,911	270,7
3	Internet Cable	Meter	3,600	55	198,0
4	Optical Fiber	Meter	2,500	56	140,0
5	40/76 Speaker Cable	Coil	14	7,000	98,0
6	Circuit Breaker 3 Phase				
	a. 100 Amp	No	2	6,000	12,0
	b. 150 Amp	No	1	11,000	11,0
	c. 80 Amp	No	1	6,000	6,0
	d. 60 Amp	No	1	6,000	6,0
	e. 40 Amp	No	4	6,000	24,0
	f. 30 Amp	No	3	6,000	18,0
	g. 20 Amp	No	3	6,000	18,0
	h. 10 Amp	No	3	6,000	18,0
	i. 15 Amp	No	2	6,000	12,0
7	Circuit Breaker-Single Phase	Í			
	a. 32 Amp	No	5	500	2,5
	b. 25 Amp	No	15	500	7,5
	c. 20 Amp	No	12	500	6,0
	d. 16 Amp	No	12	500	6,0
	e. 10 Amp	No	16	500	8,0
8	UTV Conduit Pipe 11/4"	No	2,000	395	790,0
9	PVC Conduit Pipe				- , -
	a. 11/4"Dia	RFT	7,000	17	115,5
	b. 11/2"Dia	RFT	320	40	12,8
	c. 1"Dia	RFT	9.000	11	94.5
	d. 3/4" Dia	RFT	550	8	4,4
	e. 4"Dia	RFT	280	92	25,7



18	Cable Drain Pit 24"x32"	No	21	6,000	126,000
17	Road Side Light Shed	No	135	2,850	384,750
16	Garden Light Shed Foundation	No	190	3,500	665,000
15	Garden Light Shed	No	190	12,400	2,356,000
14	SDB Box 32"x42"	No	5	48,500	242,500
	b. 1"	No	260	11	2,756
	a. 11/4"	No	200	11	2,280
13	PVC Tee				
	d. 3/4"	No	250	13	3,250
	c. 1"	No	350	16	5,600
	b. 11/4"	No	200	95	19,000
	a. 11/2"	No	50	105	5,250
12	PVC Bend			-	_,
	c. 3/4"	No	440	6	2,816
11	b. 1"	No	550	8	4,290
	a. 11/4"	No	320	9	2,720
	PVC Socket		1,200	12	13,80
	d. 3/4" Dia	RFT	1,300	12	13,80
	c. 1"Dia	RFT	1,500	13	18,75
	b. 11/4"Dia	RFT	1.600	140	21,60
10	Flexible Pipe a. 4"Dia	RFT	130	140	18,20



#### 5.5.2 Water supply & Irrigation (External Sprinkler System with timer)

In this project, Water supply & Irrigation (External Sprinkler System with timer) Cost has been estimated BDT 9.07 mln. The details are as follows:

	Water supp	Seagull Spa Vill (Five Star Boutique) (Five Star Boutique) (Five Star Boutique)	Resort)	ith timer)	
SI no	Particulars	Unit	Quantity	Rate	Amount in BDT
1	CPVC Pipe 2"	Rft	7,000	288	2,016,000
2	CPVC Pipe 1.5"	Rft	4,500	182	819,000
3	CPVC Pipe 1"	Rft	8,500	82	697,000
4	CPVC Pipe 3/4"	Rft	4,500	57	256,500
5	UPVC Pipe 6"	Rft	3,800	450	1,710,000
6	UPVC Pipe 4"	Rft	200	110	22,000
7	Inspection Pit	No	120	7,000	840,000
8	Boring Pump 4"	No	10	45,000	450,000
9	Coil Pipe	Rft	500	34	17,000
10	Sprinklar Big	No	31	5,000	155,000
11	Sprinklar Small	No	226	1,000	226,000
13	Ball Valve SS 2"	No	16	3,850	61,600
14	Ball Valve SS 1.5"	No	10	2,850	28,500
14	Ball Valve SS 3/4"	No	226	800	180,800
15	Ball Valve SS 1"	No	51	1,480	75,480
				Total =	7,554,880
			Labour Charge	: 20% Cost =	1,510,976
			Gr	and Total =	9,065,856

#### 5.5.3 Pergola Making

In this project, Pergola Making cost has been estimated BDT 5.13 mln.

#### 5.5.4 Diesel Generator

In this project, Diesel Generator (916 KVA) cost has been estimated BDT 6.30 mln.

#### 5.5.5 Sub Station and electrical wiring

In this project, Sub Station (950 KVA) and electrical wiring cost has been estimated BDT 6.21 mln.

#### 5.5.6 Boiler

In this project, Boiler (500 kg) cost has been estimated BDT 4.96 mln.

#### 5.5.7 Multi VRF+ Split AC

In this project, Multi VRF+ Split AC (191.5 TR Cooling Capacity) cost has been estimated BDT 9.60 mln.



#### 5.5.8 Solar Panel for Electricity

In this project, Solar Panel (500 KVA) for Electricity cost has been estimated BDT 4.80 mln.

#### 5.5.9 Fire Fighting, Safety and Security Devices

In this project, Fire Fighting, Safety and Security Devices cost has been estimated BDT 3.50 mln.

#### 5.5.10 Vehicles

In this project, Vehicle (Two (02)- Micro Bus and One (01)-Cabin Cruiser Bus) cost has been estimated BDT 23.20 mln.

#### 5.5.11 Furniture-fixture & Office Equipment

In this project, Office Decoration, Furniture-fixture & Office Equipment cost has been estimated BDT 11.74 mln. The details are as follows:

		Seagull Spa			
	(Fiv	e Star Bout	ique Resort)		
	Furnit	ure-fixture & (	Office Equipmen	ıt	
	()	or 7-Storie	d Building)		
SI No	Description of Item	Unit	Quantity	Rate (BDT)	Amount in BDT
1	Sound System				2,000,000
2	Computer 5				350,000
3	Scanner				40,000
4	Printer 3				80,000
5	Photocopier				150,000
6	Projector 3 Nos with Screen				360,000
7	CC Camera networking With Camera				400,000
8	PABX				1,200,000
9	WiFi				4,500,000
10	Networing Infrastructure				1,200,000
11	Dish TV - 48 Nose				1,460,000
	Total				11,740,000

#### 5.5.12 Preliminary expenses & Consultancy fees

In this project, Preliminary expenses & Consultancy fees have been estimated BDT 5.50 mln

#### 5.5.13 Contingency for Civil Constructions, Others Hotel Equipment and Furniture

In this project, 5.00% Contingency for Civil Constructions, Others Hotel Equipment and Furniture has been considered.

#### 5.5.14 Stores & Spares

In this project, stores and spares has been assumed 1.50% in first year, 2.00% in second year and 2.50% in third year.



### 6. Risk Factors and Management's Perceptions about the Risks

There are risks associated with all investment decision. The investors (Banks/ Financial Institutions/ Private Equity) should be aware of those risks. These risks could result in loss of income or capital investment. Before making any investment decision the investors should carefully consider the following risks in addition to the information contained in the Feasibility Report & Business Plan for evaluating the said offer and whether to invest in the project or not.

**Credit Risk:** This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

**Management Perception:** Credit Risk mainly lies with banks and Financial Institutions. Since SSV has good management team who are professional sound to handle this risk efficiently. However, a certain degree of credit risk lies because of this obligation. The management will be well aware of this and management tries to manage it efficiently through continuous supervision.

**Liquidity Risk:** The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

**Management Perception:** SSV will deal with its working capital in efficient way to maintain liquidity risk. Management will develop comprehensive marketing team who will work target wise for selling the apartments quickly.

**Interest rate risk:** Interest rate risk is associated with the fluctuations in market interest rates which cause a company's cost of debt to increase. A company having significant borrowed fund faces interest rate risks when the rate of interest fluctuates unfavorably due to volatility in money market. Changes in the Government's monetary policy also tend to increase the interest rates. High rate of interest may adversely affect the operating results and financial performance of companies having borrowed fund of significant volume. Increase in the interest rate burdens the company with additional financial charges and squeezes the profit of the company.

**Management perception:** The management of SSV will be aware of the volatility of the money market in Bangladesh. The Management of the Company believes that rising interest rates will not substantially affect the Company. The management of the company will emphasize on equity-based financing to reduce the dependency on borrowings. The management will strongly believe that fluctuation of interest rate would have a little impact upon the performance of SSV.

**Project Completion Risk:** The risk of not completing the construction work within stipulated time. It involves the risk associated with the delay in construction work.

**Management Perception**: The project company has technical know-how of constructing such modern project. Mr. Masum Iqbal has vast previous experience of constructing the Seagull Hotel which can accommodate total 181 rooms with modern & state of the art facilities. Moreover, the SSV has also plan to engage reputed contractors to complete the project in time.



**Marketing & Operating Risk**: The risk of uncertainty in operating the hotel efficiently. It also involves the risk of not meeting the expected average occupancy. The management might not be able to run the business efficiently. The visitors may not be able to afford the service offering of the hotel.

**Management Perception**: SSV will employ a professional management and skilled & trained staff to run the hotel efficiently. The location is only 60 km away from the capital city and adjacent to the country's leading industrial hub area. The availability of such standard resort in the surrounding area is minimum considering similar standard and service. On the other hand, the targeted visitors are foreign expatriates and upper-class business owner and professionals from Bangladesh who will be able to receive a world class experience with a competitive pricing.

**Environmental and Social Risk:** The risk associated with the preservation of the environment and the protection of the resettlement rights of individuals who are displaces as a result of the implementation of the project

**Management Perception**: The main objectives of SSV are social responsibility and environmental sustainability (the last one is profitability). Every decision that the company makes will keep these objectives in mind.

The hotel will be built with some of the world's most sustainable building materials with incorporating several green technologies including solar panels, waste treatment plant and sufficient green space.

The project will provide many employment opportunities for the locals including jobs and employment at smaller ancillary businesses that cater to the hotel and its guests created with the company's assistance.



### 7. Market Study and Demand Projection

### 7.1 Overview of the Tourism Sector in Bangladesh

For the past decade, Bangladesh has been a regional force in terms of growth managing to lift itself from the least-developed country category. This became possible for a number of drivers like the RMG sector, foreign remittances, etc. However, going forward, the need to diversify the economy is immense in order to sustain this growth. Strengthening other dormant sectors is a necessity more than a choice.

With the natural beauty of the Sundarbans, one of the largest mangrove forests in the world, and Cox's Bazar Sea Beach, the longest in the world, and many more, the country's tourism industry bears huge potential for catering to local and foreign travelers big time

Tourism brings several monetary, sociable and also environmentally friendly rewards, specifically inside countryside locations. The living standard of the people has improved due to the economic growth of the country escalating the number of domestic tourists. Both the aviation and tourism sectors of the country have witnessed momentum of rapid growth with huge investment in recent years.

Development work is now underway to modernize the country's aviation infrastructures, besides, for the collective improvement of the tourism industry the tourism master plan is also on the cards. The government has set a target to raise the contribution of the tourism sector to the economy to the tune of 10% of the GDP in the days to come.

Tourism is one of the most important sectors to increase foreign currency in Bangladesh. Bangladesh is developing country with huge number of population. Many problems affect Bangladesh economy. One of the most important problems is unemployment problem. Tourism can reduce the unemployment problem through create huge number of job opportunities in this sector.

There are many opportunities such as it can create huge number of job opportunities, it helps to increase foreign currency in Bangladesh, Bangladesh can get huge profit from tourism that helps to make better economic condition and tourism also can help Bangladesh in business purpose.

### 7.2 Tourism's Contribution in National Economy

The contribution of the travel and tourism sector has been on an upward path from the year 2000, even though there have been significant ups and downs. In 2019, the sector contributed 4.4 per cent of the GDP.

According to research, Bangladesh's tourism sector will employ about 1.7 million workers, roughly 4.20 per cent of the country's workforce by 2023. The government has set a target to raise the contribution of the tourism sector to the economy to the tune of 10% of the GDP in the days to come.



### 7.3 Development and Role of Tourism Marketing Organization in Bangladesh

Various tourism facilities have been developed in many of the potential tourism areas by the Bangladesh Parjatan (Tourism) Corporation and other government, semi-government and non-government agencies. The Government of Bangladesh formulated a National Tourism Policy in February 1992. The main objective of this policy is to attract investment in tourism from the domestic private sector as well as by foreign investors. The government encourages foreign investment in the sector, either in the form of joint ventures or on a full foreign ownership basis. In order to encourage investments, the government has put in place a number of incentives such as tax exemptions, remittances of up to 50% of the salary of foreign staff, facilities for repatriation of savings and retirement benefits, repatriation of capital and profits, and guarantees against nationalization.

There was a time not too far in the past when tourism focused on beach resorts with recreational facilities. However lately, ecotourism has developed as a major trend. Travelling to relatively undisturbed natural areas with the specific object of studying, admiring and enjoying the scenery and wild plants and animals is a new phenomenon in developing countries. Complementary to ecotourism is the emerging concept of green productivity (GP). The term "green productivity" is based on a strategy for enhancing productivity and environmental performance with the goal being overall socio-economic development. GP is the application of appropriate techniques, technologies and management systems to provide environmentally compatible goods and services. The GP concept can be applied in manufacturing, the service sector, and agriculture and in personal consumption; but GP is particularly pertinent to the concept of ecotourism.

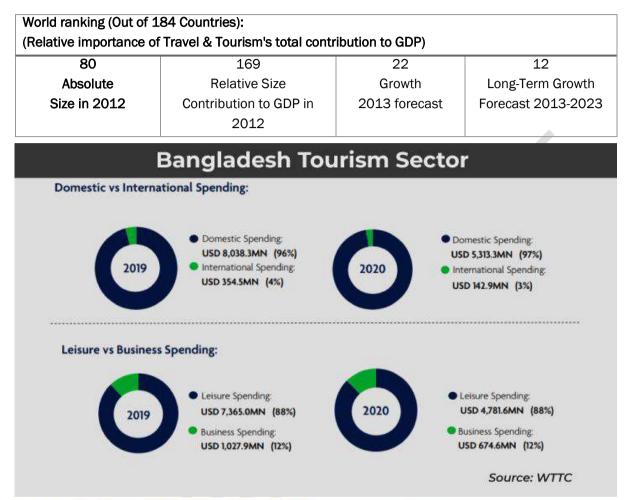
### 7.4 Overview of the Tourism Industry in Bangladesh

According to World Travel and Tourism Council (WTTC) report, the total contribution of travel and tourism was 4.4% of GDP in 2013 and is expected to grow 7.9% to 4.5% of GDP in 2014. It is forecasted to rise by 6.5% per annum to 4.7% of GDP by 2024. Notable that, total contribution consists of direct, indirect and induced contribution.

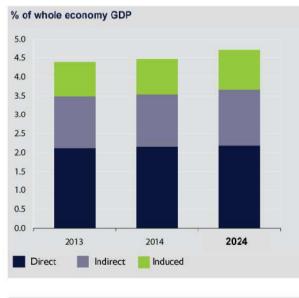
As per world travel and tourism council (WTTC) economic impact country report (2013) on Bangladesh, the direct contribution of Travel & Tourism to GDP was BDT 193.0 billion (2.1% of total GDP) in 2012, and is forecast to rise by 7.7% in 2013, and to rise by 6.4% pa, from 2013-2023, to BDT 384.7 billion in 2023. In 2012 Travel & Tourism directly supported 1,281,500 jobs (1.8% of total employment). This is expected to rise by 4.4% in 2013 and rise by 2.9% pa to 1,785,000 jobs (1.9% of total employment) in 2023. Visitor exports generated BDT 7.7 billion (0.4% of total exports) in 2012. This is forecasted to grow by 3.2% in 2013. It is also forecasted to grow by 4.9% pa, from 2013-2023, to BDT 12.8 billion in 2023 (0.5% of total). Bangladesh is expected to attract 391,000 international tourists in 2013 Travel & Tourism investment in 2012 was BDT 37.3 billion, or 1.6% of total investment. It should rise by 0.5% in 2013, and rise by 6.0% pa over the next ten years to BDT 67.4 billion in 2023 (1.5% of total).



According to the report, out of 184 countries under WTTC's purview, the position of Bangladesh is provided below.

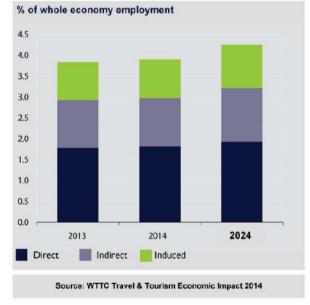


**BANGLADESH: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP** 



Source: WTTC Travel & Tourism Economic Impact 2014

BANGLADESH: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



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7.5 Travel & Tourism's Direct Contribution to GDP of Bangladesh (Absolute, Relative, Real Growth)

	Trav	el & Touris	m's Direct	Contributi	on to GDP	of Bangla	adesh	
Absolute	Contribution – 20	12				10-year Real Growth % p.a. for 2013 - 2023		
Rank	Country	US \$bn	Rank	Country	% Share	Rank	Country	Growth %
2	China	215.4	31	Thailand	7.3	2	China	8.70
12	India	35.9	35	Malaysia	7	4	India	7.80
15	Thailand	26.5	70	Vietnam	4.5	11	Thailand	6.80
26	Indonesia	26.2	72	Nepal	4.3	14	Vietnam	16.70
19	Malaysia	21.2	79	Sri Lanka	3.8	15	Bangladesh	6.40
45	Vietnam	6.2	102	Indonesia	3	23	Indonesia	5.90
66	Bangladesh	2.4	115	China	2.6	43	Sri Lanka	5.40
70	Sri Lanka	2.2	142	Banglades h	2.1	58	Malaysia	5.00
103	Nepal	0.8	149	India	2	61	Myanmar	5.00
104	Myanmar	0.8	176	Myanmar	1.3	85	Nepal	4.50
World Av	rerage	17.2	World Av	erage	5.2	World Av	erage	4.20

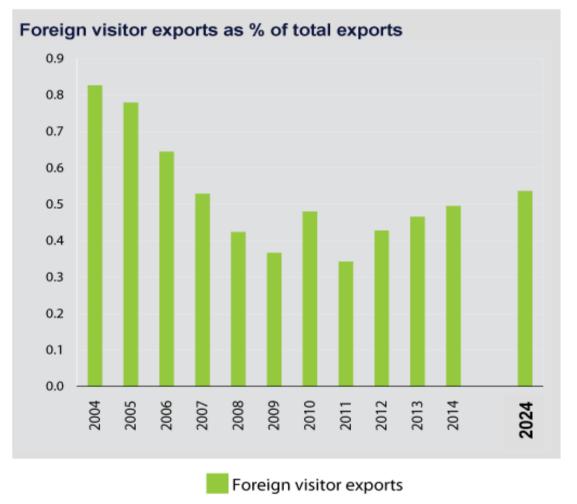
	Travel &	Tourism's [	Direct Cor	itribution to	o Employn	nent of Ba	angladesh	
Absolute	Contribution – 20	10	Relative	Contrib	ution –	10-year	Real Growth % p	).a.
Absolute		12	2012			for 2013	8 - 2023	
Rank	Country	'000 jobs	Rank	Country	% Share	Rank	Country	Growth %
1	India	25040.9	38	Malaysia	6.5	6	Thailand	4.50
2	China	22756.5	50	Thailand	5.2	26	Malaysia	3.50
6	Indonesia	2931.4	56	India	4.9	30	Nepal	3.40
7	Thailand	2019.9	84	Vietnam	3.8	47	Bangladesh	2.90
8	Vietnam	1831.3	88	Nepal	3.6	91	Indonesia	2.20
12	Bangladesh	1281.5	93	Sri Lanka	3.4	96	India	2.10
20	Malaysia	811.7	101	China	3	107	Vietnam	1.90
28	Nepal	553.7	115	Indonesia	2.6	116	Myanmar	1.80
44	Myanmar	293.8	157	Banglades h	1.8	132	China	1.40
45	Sri Lanka	276.2	178	Myanmar	1.1	143	Sri Lanka	1.10
World Av	verage	793.7	World Av	erage	5.4	World Av	erage	2.00



### 7.6 Visitors Export and International Tourist Arrivals in Bangladesh

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2012, Bangladesh generated BDT 7.7bn in visitor exports. In 2013, this is expected to grow by 3.2%, and the country is expected to attract 391,000 international tourist arrivals. By 2023, international tourist arrivals are forecast to total 537,000, generating expenditure of BDT12.8bn, an increase of 4.9% pa. The Visit Export and International Tourist Arrivals in Bangladesh is illustrated as follows:

### BANGLADESH: VISITOR EXPORTS



Five Star Boutique Resort

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### 8. Technical Aspects and Engineering

#### 8.1 Top Challenges in Managing a Hotel and Resort

Getting the marketing strategy right: For many, this doesn't seem to be one of the critical challenges faced by resorts. But in reality, IT IS.

First things first, understand the ideal guests. Do this religiously before starting with any marketing campaign.

Next up, determine the unique selling propositions. To put it simply, learn what makes the resort stand out from the rest of the resorts? Once these two things are done, it's halfway through.

**Dealing with employee turnover or shortage of staff:** The hospitality industry is prone to employee turnover. About one-third of new employees quit after six months and this is certainly a significant issue that needs to be addressed.

Resorts are no exception to this whole shebang. The number of employees quitting their jobs is extremely high. Reasons? Either the opportunities outside the resort industry are more or resorts don't offer an employee-centric work environment.

So, how can resorts deal with the tough feat?

Resort owners must cement the fact it is not just about retaining the best people but also keeping the employees happy.

**Competitor research:** It's very important to look at the competitors. All is needed to do is just look around and see what other businesses in the same segment are doing. And whether they are reaping any benefits from it.

If they are, don't be a copycat. Rather, see how they are making things happen. Then come back to your den and audit your resorts. Determine spots and places that require some tweak.

Managing suppliers and vendors for various needs: If vendors and their payments are not managed properly, it could create a lot of haywire situations.

Maybe sometimes have to work with multiple vendors for various departments. But a track has to be kept of all the cash going out and the supplies coming in. Are you keeping a track of all the items that you need to return and get a refund? Are you working with the right supplier? Is your supplier giving you the best quality products? See, there are so many aspects to consider. The best way to overcome these obstacles is by splitting up the responsibilities.

**Picking the right set of technologies**: Technology today is an integral part of any hospitality business — be it a branded hotel chain, a tiny motel, or a luxury resort. And there are a number of hospitality solution providers in the market.

**Ensuring 100% guest satisfaction:** This is one of the top resort management challenges. Hands down! And guess what? There's a bitter truth.

There's nothing called 100% guest satisfaction. There'll be always someone who would not like something or the other about your property. So, not to worry about not being able to satisfy each and every guest. What can be done is take the extra mile and try to offer the best you have.



#### 8.2 Critical Success Factors in the Hotel and Resort Industry

**Location:** The hotel industry has traditionally focused on location as the most important critical success factor. Despite the changes in the industry, location is still important. A hotel located on a little-used highway is not likely to do very well, even if it offers superior service and amenities. However, although location remains highly important, other factors matter. Travelers used to take it for granted that hotel service would vary significantly depending on location, but this is no longer the case.

**Global Outlook:** Even small, locally owned hotels need to be able to compete on an international basis to be successful. Tourists deciding where to take their next vacation can choose from destinations all over the world, and can easily research the quality of local hotels when making their selection. If a hotel tries to compete solely on price and location while a nearby competitor also emphasizes creating a quality experience for the customer, then visitors will go to the latter. Hotel owners need to be aware of what hotels all over the world are doing to attract new customers and earn their loyalty.

**Quality Management:** Quality management is multifaceted and goes beyond the concept of customer service to include additional factors such as employee satisfaction and involvement. A single random interaction with a hotel employee can make the difference between a satisfied customer, an impressed customer or a customer who goes online and writes a bad review about his hotel experience. By concentrating on employee satisfaction as well as customer service, a hotel can increase the likelihood that all its employees will provide excellent customer service as well.

**Flexibility:** Flexibility is a key factor in quality management as well as being a critical success factor for the hotel industry. Customers can have completely different expectations of a hotel, so managers need to be given the authority to make decisions to accommodate them when possible. A manager hampered by an inflexible set of policies may be unable to fix a customer problem and earn that customer's loyalty and good word of mouth in the future. A manager with the authority to make exceptions when appropriate is in a much better position to turn a situation around and earn a good reputation for customer service and high quality.



# PROJECTED FINANCIAL ANALYSIS

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### 9. Financial Analysis of the Project

### 9.1 Key Assumptions

Proje	ect Information
Name of the Project	: Seagull Spa Village
Type of Project	: (Five Star Boutique Resort)
	To Build 5-Star Boutique Resort where there will be Double Room
Features of the Project	Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating,
reatures of the Project	Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and
	Message Parlor
	Kamilarchala, Post Office-Hatibandha, Upazilla-Sakhipur, District-
Location of The Project	Tangail, Bangladesh
Corporate Head Office	: 155, Shantinagar, Dhaka-1217, Bangladesh
Legal Formation of the Project:	: Sole Proprietorship
	Masoom Iqbal, Proprietor, Seagull Spa Village
	+8801766684425  masoom.iqbal49@gmail.com
Contact Person	<sup>:</sup> Md. Faruk Ahmed Chowdhury, Cluster Financial Controller
	+8801635048248, +8801713019107
	clusterfc@seagullhotelbd.com
Life of The Project	: 30 years
Project Land	: Total 750 Decimals
-	
Project Approved by	: Appropriate Authority
Market of the services	: Foreign and Local Guest
Materials Procurement	: Local and Foreign
Sources of Energy	: REB and Diesel Generator
Total Working Days	: 360
	Civil Constructions Assumptions
No. of Facilities	
Double Room Cottage	: 3
Luxury Hotel Room	: 122
Banquet Hall	: 1
Conference Hall -1	: 1
Conference Hall -2	: 1
Conference Hall -3	: 1
Restaurant	: 1
Restaurant-Floating	: 1
BBQ(Roof Top)	: 1
Coffee shop	: 1
SPA and Massage Parlor	: 1
Childrens park	: 1
Tennis & Badminton Court	: 2
Amphitheater	: 2
Fountain	: 5
Water Falling	: 2
	nue assumptions
REVENUE SOURCES	
Double Room Cottage	: BDT 18,000 Average Per Cottage
Luxury Hotel Room	: BDT 9,000 Average Per Room
Restaurant	: BDT 2,500 Average Per day/per person
Restaurant-Floating	: BDT 2,000 Average Per day/per person
Banquet Hall	: BDT 650,000 Average Per Day including food and Beverage
Conference Hall -1	BDT 250,000 Average Per Day including food and Beverage
Conference Hall -2	: BDT 250,000 Average Per Day including food and Beverage
Conference Hall -3	: BDT 60,000 Average Per Day including food and Beverage
BBQ(Roof Top)	BDT 2,000 Average Per day/per person
Coffee shop	: BDT 250 Average Per day/per person
SPA and Massage Parlor	: BDT 7,000 Average per person
Online Outwith	- 400( sach user
Sales Growth	: 10% each year
Average Sales Revenue (5 Years) Average Net Profit (5 Years)	: BDT 812.12 mln : BDT 160.50 mln

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#### Expense Assumptions

lotel and Cottage Operational Cost Assumptions	· 5% every year
Salary Increment Double Room Cottage Maintenance Cost	: 5% every year : 15% on Double Room Cottage Room Revenue
Luxury Hotel Room Maintenance Cost	: 15% on Luxury Hotel Room Revenue
Food and Beverage Cost for Restaurant	: 50% on Food and Beverage Revenue
Food and Beverage Cost for Restaurant-Floating	: 50% on Food and Beverage Revenue
Banquet Hall Maintenance Cost	: 60% on Banquet Hall Revenue
Conference Hall-1 maintenance cost	: 60% on Conference Hall-1 Revenue
Conference Hall-2 maintenance cost	: 60% on Conference Hall-2 Revenue
Conference Hall-3 maintenance cost	: 60% on Conference Hall-3 Revenue
BBQ(Roof Top) Maintenance Cost	: 45% on BBQ(Roof Top) Revenue
Coffee Shop Maintenance Cost	: 30% on Coffee Shop Revenue
SPA and Massage Parlor Maintenance Cost	: 20 % on SPA and Massage Parlor Revenue
Repair and Maintenance Cost	1.5 % in first year, 2.00 % in 2nd year ,2.5% in 3rd year and onward respectively.
Other Sales Overhead	: 1.5% on projected Sales Revenue
Administrative Expenses (% of sales Revenue)	
Salary-Admin, Sales and Marketing	: 2.49%
Promotional Expenses	: 2.50%
Printing and Stationery Expenses	: 0.10%
Electricity Head Office and General	: 0.10%
Travelling and Conveyance	: 0.25%
Postage, Telegram and Telephone	: 0.15%
Entertainment	: 0.20%
Legal and audit fees	: 0.25%
Insurance(Fire)	: 0.50%
Miscelleneous Expenses	: 0.10%
Salary Increment	: 5% per year
Depreciation and Amotization charges	
Civils Cost for Hotel Room, Double Room Cottage and others	: 5.00%
Others Civils Construction	: 5.00%
Furniture-Hotel Building & Cottage	: 10.00%
Furniture-Restaurant Building (7-Storied Bulding and others)	: 10.00%
Furniture and Fixtures-(For 7-Storied Building)	: 10.00%
Others Hotel Egipment	: 10.00%
Electrical Work, Electrical wiring and others (External)	: 20.00%
Electrical Work, Electrical wiring and others	: 20.00%
Sub Station, Generator, Boiler, Lift and Electrical Cable Cost	: 20.00%
Electrical Work, Electrical wiring and others (Internal-7-	: 20.00%
Storied Building) Water supply & Irrigation (External Sprinkler System with	: 20.00%
Pergola Making	: 20.00%
Diesel Generator	: 20.00%
Sub Station (950 KVA) and electrical wiring	: 10.00%
Boiler	: 10.00%
Multi VRF+ Split AC(191.5 TR Cooling Capacity)	: 20.00%
Solar Panel(1000 KVA) for Electricity	: 20.00%
Fire Fighting, Safety and Security Devices	20.00%
Vehicles	10.00%
venicles	10.00/0
Furniture-fixture & Office Equipment	: 10.00%



### 9.2 Synopsis of Seagull Spa Village

rietorship 6,892 ears ign and Loo days persons	ar, Dhaka-12 Thousand Ta cal Guest EL GENERATO	aka		ig in Tk. '000'
rietorship 6,892 ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark>	Thousand Ta cal Guest EL GENERATO Year - 2	aka DRS		a in Tk '000'
6,892 ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark>	cal Guest EL GENERATO Year - 2	DRS	Fi	a in Tk '000'
ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark>	cal Guest EL GENERATO Year - 2	DRS	Fi	a in Tk '000'
ign and Loo days persons /REB/DIES <mark>/ear - 1</mark>	EL GENERATO	ĺ	Fi	a in Tk '000'
days persons /REB/DIES <mark>/ear - 1</mark>	EL GENERATO	ĺ	Fi	a in Tk '000'
persons /REB/DIES <mark>/ear - 1</mark>	Year - 2	ĺ	Fi	a in Tk '000'-
/REB/DIES /ear - 1	Year - 2	ĺ	Fi	a in Tk '000'
/ear - 1	Year - 2	ĺ	Fi	a in Tk_'000'
/ear - 1	Year - 2	ĺ	Fi	a in Tk '000'
		Year - 3		3 III I K. 000
4,860	4 000	1	Year - 4	Year - 5
	4,860	4,860	4,860	4,860
468,900	640,512	812,124	983,736	1,155,348
155,130	244,726	333,928	423,533	512,705
111,777	193,148	274,033	355,266	437,220
46,504	101,589	159,472	217,866	277,084
33.08%	38.21%	41.12%	43.05%	44.38%
23.84%	30.16%	33.74%	36.11%	37.84%
9.92%	15.86%	19.64%	22.15%	23.98%
8.38%	12.13%	15.01%	16.88%	17.94%
6.91%	13.15%	17.55%	19.96%	20.96%
68.27%	51.29%	41.05%	34.58%	30.10%
19.24%	19.58%	19.78%	20.12%	20.52%
320,104	328,539	333,395	340,189	347,703
		4.41		
		5.69		
	3	4.19 : 65.81		
10 Y	ears including	18 months m	oratorium perio	od
				apital
11.00 %	Equal Quar	***************************************	nt (EQI)	
11.00 %	1	25.06%		
11.00 %	2 02	3.61	4.15	4.64
11.00 % 2.51	3.03	455 975		
	3.03			
•		Equal Quar	Equal Quarterly Instalme 25.06%	2.51 3.03 3.61 4.15



### 9.3 Estimated Project Cost

	(Five Star Boutique Resort)			
	Estimated Project Cost			
	Latinated Hoject obst		Fi	g in Tk. '000'
SL #	Particulars		Cost	
3L #	Farticulars	Import	Local	Total
01	Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00 )		56,250	56,250
02	Civils Cost(Not Completed)		473,944	473,944
03	Civils Cost(Completed)		152,880	152,880
04	Furniture-Hotel Building & Cottage		6,274	6,274
05	Furniture-Restaurant Building (5-Storied Bulding and others)		1,803	1,803
06	Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage )	C	10,554	10,554
07	Others Hotel Eqipment		41,566	41,566
08	Electrical Work, Electrical wiring and others (External)		13,205	13,205
09	Electrical Work, Electrical wiring and others (Internal-5-Storied Building)		10,202	10,202
10	Sub Station, Generator, Boiler, Lift and Electrical Cable Cost		39,500	39,500
11	Electrical Work, Electrical wiring and others (Internal-6-Storied Building)		19,058	19,058
12	Water supply & Irrigation (Extarnal Sprinkler System with timer)		9,066	9,066
13	Pergola Making		5,126	5,126
14	Diesel Generator(916 KVA)		6,300	6,300
15	Sub Station (950 KVA) and electrical wiring		6,214	6,214
16	Boiler(500 kg)		4,960	4,960
17	Multi VRF+ Split AC(191.5 TR Cooling Capacity)		9,600	9,600
18	Solar Panel(500 KVA) for Electricity		4,800	4,800
19	Fire Fighting, Safety and Security Devices		3,500	3,500
20	Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart )		23,200	23,200
21	Furniture-fixture & Office Equipment		11,740	11,740
22	Preliminary expenses & Consultancy fees	-	5,500	5,500
23	Contingency for Others Hotel Equipment and Furnitures- 5%		2,103	2,103
24	Contingency for Civil Construction- 5%		23,697	23,697
	TOTAL FIXED COST EXCEPT IDCP	-	941,040	941,040
23	Working Capital Requirement		1	82,760
24	IDCP (18 months Grace Period with 11.00% rate of Interest)		1	53,091
	TOTAL PROJECT COST			1,076,892

Seagull Sna Village

### Means of Finance

Sponsor's Equity	65.81%	619,274
Long Term Loan	34.19%	321,766
Interest During Construction Period(IDCP)		53,091
Working Capital-Sponsors Equity	20.00%	16,552
Working Capital-Short term Loan	80.00%	66,208
TOTAL		1,076,892



Si #     Particulars       Si #     Particulars       Land and Land Development (Total Land is 750 Decimals where       0     Der 75,000.00 )       Dis 75,000.00 )     Dis 75,000.00 )       0.2     Civits Cost(Not Completed)       0.3     Civits Cost(Not Completed)       0.3     Civits Cost(Not Completed)       0.3     Civits Cost(Not Completed)       0.4     Furniture-Hotel Building & Cottage       0.5     Furniture-Restaurant Building & Cottage       0.6     Foating Restaurant, Hotel Building and others)       0.7     Others Hotel Equipment (For Gym, Restaurant, Spa       0.8     Electrical Work, Electrical wing and others (External)       0.9     Electrical Work, Electrical wing and others (Internal-5-Storied       1.1     Sublishing)       1.2     Water supply & Irrigation (Extarnal Sprinkler System with timer)       1.3     Pergola Making       1.4     Diseel Generator (916 KVA)       1.5     Sub Station (950 KVA) and electrical winng       1.6     Boiler(500 kg)       1.7     Mater supply & Irrigation (Extarnal Sprinkler System with timer)       1.8     Boiler(500 kg)       1.9     Sub Station (950 KVA) and electrical winng	Particulars Land and Land Development (Total Land is 750 Decimals where			בכשר בקשורן ואשרוס						
<b>★</b> → → → → → → → → → → → → → → → → → → →	Particulars rent (Total Land is 750 Decimals where									Fig in BDT '000'
ж л 0 0 7 m 0 0 0 m л 0 m 4 m 10 m 4 m 0 m 4 m 10 m 0 m 4 m 10 m 4 m 10 m 4 m 10 m 4 m 0 m 4 m 10 m 10	Particulars Tent (Total Land is 750 Decimals where development and hot boot and immed	Total Project	Contribution	ution	-	Debt			Equity	
	nent (Total Land is 750 Decimals where	Cost	Banks Participation	Sponsors Equity	Imported	Local	Total	Imported	Local	Total
	dovalormont and had had an actimated									
	neverupiniatic cust nas peen estimated	56,250	%0.0%	100.0%		,	'		56,250	56,250
	1)	473,944	60.0%	40.0%		284,366	284,366		189,577	189,577
		152,880	24.5%	75.5%		37,400	37,400		115,480	115,480
	Cottage	6,274	%0.0	100.0%		1			6,274	6,274
	Furmiture-Restaurant Building (5-Storied Bulding and others)	1,803	%0.0	100.0%		1	1		1,803	1,803
	Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Building and Cottage )	10,554	0.0%	100.0%			1		10,554	10,554
┟╍┼╍╼┝╍┝╼┝╼┝╼┝		41,566	%0.0	100.0%			-		41,566	41,566
	wiring and others (External)	13,205	%0.0	100.0%			-		13,205	13,205
	Electrical Work, Electrical wiring and others (Internal-5-Storied	10,202	%0.0	100.0%		1	-		10,202	10,202
			0000	100 001						
	our organity denieration, power, but and pre-current datate vost. Electricial Work, Electrical wiring and others (Internal-6-Storied Building)	19,058	0.0%	100.0%					19,058	19,058
	Water supply & Irrigation (Extarnal Sprinkler System with timer)	9,066	%0.0	100.0%		1	1		9,066	9,066
		5,126	0.0%	100.0%					5,126	5,126
	(F	6,300	%0.0	100.0%		-	-		6,300	6,300
	d electrical wiring	6,214	%0.0	100.0%		-	-		6,214	6,214
		4,960	%0.0	100.0%		1	1		4,960	4,960
	5 TR Cooling Capacity)	9,600	%0.0	100.0%					9,600	9,600
-	Electricity	4,800	%0.0	100.0%					4,800	4,800
19 Fire Fighting, Safety and Security Devices	ecurity Devices	3,500	%0.0	100.0%					3,500	3,500
20 Vehicle(Two(02)-Micro Bus Golf cart )	Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart )	23,200	0.0%	100.0%		r	I		23,200	23,200
21 Furniture-fixture & Office Equipment	Equipment	11,740	%0.0	100.0%			1		11,740	11,740
22 Preliminary expenses & Consultancy fees	onsultancy fees	5,500	%0.0	100.0%			1		5,500	5,500
23 Contingency for Others Hote	Contingency for Others Hotel Equipment and Furmitures- 5%	2,103	%0.0	100.0%			1		2,103	2,103
24 Contingency for Civil Construction- 5%	truction- 5%	23,697	%0.0	100.0%					23,697	23,697
	Total	941,040			·	321,766	321,766	•	619,274	619,274
	Debt -Equity Ratio (%)						34.19%			65.81%

9.4 Debt-Equity Ratio Analysis- Long Term Finance

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### 9.5 Projected Balance Sheet

	Soo	dull Spa	Villago			
		gull Spa	<b>—</b>			
		Star Boutiqu				
	Projec	ted Balar	nce Sheet			
					Fig. i	n Taka '000'
Particulars	0 Year	1st Year	2nd Year	3rd Year	4th Year	5th Year
Fixed Assets						
Fixed Assets (net)	935,540	866,917	798,293	729,670	661,046	592,423
Preliminary & Pre-Operating Expenses	5,500	4,400	3,300	2,200	1,100	-
Interest During Construction Period (IDCP)	53,091	42,473	31,855	21,237	10,618	_
Investment	-	-	-	-	-	-
Sub Total	994,132	913,790	833,448	753,107	672,765	592,423
Current Assets						
Cash & Bank Balance	-	117,545	257,235	440,718	668,116	939,766
Advance Hotel Management Expenses		77,809	157,722	198,927	239,931	281,151
Advance Administrative, selling and		14,451	25,789	29,947	34,133	37,742
Marketing Expenses						
Sub Total	-	209,806	440,746	669,593	942,180	1,258,659
Total Assets	994,132	1,123,596	1,274,194	1,422,699	1,614,945	1,851,082
						_,,
Liability & Owner's Equity						
Liability & Owner's Equity Current Liabilities						
		66,208	138,069	173,049	207,693	241,822
Current Liabilities		66,208 3,500	138,069 4,025	173,049 4,629	207,693 5,323	
Current Liabilities Short Term Loan (Working Capital Loan)			/			241,822
Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable		3,500	4,025	4,629	5,323	241,822 6,122
Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses	-	3,500 1,500	4,025 1,725	4,629 1,984	5,323 2,281	241,822 6,122 2,624
Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities	-	3,500 1,500 4,500	4,025 1,725 5,175	4,629 1,984 5,951	5,323 2,281 6,844	241,822 6,122 2,624 7,871
Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities	- 374,858	3,500 1,500 4,500	4,025 1,725 5,175	4,629 1,984 5,951	5,323 2,281 6,844	241,822 6,122 2,624 7,871
Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities	- 374,858 <b>374,858</b>	3,500 1,500 4,500 <b>75,708</b>	4,025 1,725 5,175 <b>148,994</b>	4,629 1,984 5,951 <b>185,612</b>	5,323 2,281 6,844 <b>222,141</b>	241,822 6,122 2,624 7,871 <b>258,438</b>
Current LiabilitiesShort Term Loan (Working Capital Loan)Accounts PayableAccrued ExpensesIncome Tax LiabilitiesTotal Current LiabilitiesLong Term LiabilitiesLong Term Loan (Including IDCP)Total LiabilitiesOwners Equity	374,858	3,500 1,500 4,500 <b>75,708</b> 374,858 <b>450,566</b>	4,025 1,725 5,175 148,994 352,934 501,928	4,629 1,984 5,951 <b>185,612</b> 328,498 <b>514,111</b>	5,323 2,281 6,844 <b>222,141</b> 301,261 <b>523,402</b>	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903 <b>529,340</b>
Current Liabilities         Short Term Loan (Working Capital Loan)         Accounts Payable         Accrued Expenses         Income Tax Liabilities         Total Current Liabilities         Long Term Liabilities         Long Term Loan (Including IDCP)         Total Liabilities         Owners Equity         Share Capital		3,500 1,500 4,500 <b>75,708</b> 374,858	4,025 1,725 5,175 <b>148,994</b> 352,934	4,629 1,984 5,951 <b>185,612</b> 328,498	5,323 2,281 6,844 <b>222,141</b> 301,261	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903
Current LiabilitiesShort Term Loan (Working Capital Loan)Accounts PayableAccrued ExpensesIncome Tax LiabilitiesTotal Current LiabilitiesLong Term LiabilitiesLong Term Loan (Including IDCP)Total LiabilitiesOwners Equity	374,858	3,500 1,500 4,500 <b>75,708</b> 374,858 <b>450,566</b>	4,025 1,725 5,175 148,994 352,934 501,928	4,629 1,984 5,951 <b>185,612</b> 328,498 <b>514,111</b>	5,323 2,281 6,844 <b>222,141</b> 301,261 <b>523,402</b>	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903 <b>529,340</b>
Current Liabilities         Short Term Loan (Working Capital Loan)         Accounts Payable         Accrued Expenses         Income Tax Liabilities         Total Current Liabilities         Long Term Liabilities         Long Term Loan (Including IDCP)         Total Liabilities         Owners Equity         Share Capital	374,858	3,500 1,500 4,500 <b>75,708</b> 374,858 <b>450,566</b> 619,274	4,025 1,725 5,175 148,994 352,934 501,928 619,274	4,629 1,984 5,951 <b>185,612</b> 328,498 <b>514,111</b> 619,274	5,323 2,281 6,844 <b>222,141</b> 301,261 <b>523,402</b> 619,274	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903 <b>529,340</b> 619,274
Current Liabilities         Short Term Loan (Working Capital Loan)         Accounts Payable         Accrued Expenses         Income Tax Liabilities         Total Current Liabilities         Long Term Liabilities         Long Term Loan (Including IDCP)         Total Liabilities         Owners Equity         Share Capital         Share Capital-Working Capital	374,858	3,500 1,500 4,500 <b>75,708</b> 374,858 <b>450,566</b> 619,274 16,552	4,025 1,725 5,175 148,994 352,934 501,928 619,274 34,517	4,629 1,984 5,951 <b>185,612</b> 328,498 <b>514,111</b> 619,274 43,262	5,323 2,281 6,844 <b>222,141</b> 301,261 <b>523,402</b> 619,274 51,923	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903 <b>529,340</b> 619,274 60,456
Current Liabilities         Short Term Loan (Working Capital Loan)         Accounts Payable         Accrued Expenses         Income Tax Liabilities         Total Current Liabilities         Long Term Liabilities         Long Term Loan (Including IDCP)         Total Liabilities         Owners Equity         Share Capital         Share Capital         General Reserve	374,858	3,500 1,500 4,500 <b>75,708</b> 374,858 <b>450,566</b> 619,274 16,552 4,650	4,025 1,725 5,175 148,994 352,934 501,928 619,274 34,517 14,809	4,629 1,984 5,951 <b>185,612</b> 328,498 <b>514,111</b> 619,274 43,262 30,757	5,323 2,281 6,844 <b>222,141</b> 301,261 <b>523,402</b> 619,274 51,923 52,543	241,822 6,122 2,624 7,871 <b>258,438</b> 270,903 <b>529,340</b> 619,274 60,456 80,252

C



### 9.6 Projected Income Statement

	Seagull Sp	a Village			
	(Five Star Bout	<u> </u>			
Dro	ojected Incor				
FIC	Jected moor	ne Staten	nent	Fig	
Particulars	1st Year	2nd Year	3rd Year	4th Year	<mark>in Taka '000' .</mark> 5th Year
Sales Revenue	468,900	640,512	812,124	983,736	1,155,348
Cost of Sales	313,770	395.786	478.196	560.203	642,643
Gross Income	155,130	244,726	333,928	423,533	512,705
Administrative & Marketing Expenses	43,353	51.578	59.895	68.266	75.485
Operating Income	<u> </u>	<b>193,148</b>	274,033	355,266	437,220
Other Income / Expenses	111,///	193,140	214,033	355,200	437,220
Return on Investment					
Net Income Before Interest & Taxes	111.777	193,148	274,033	355,266	437,220
Financial Expenses	47,633	53.025	54,072	54,761	55.035
Net Income Before Taxes	64.144	140.123	219.961	300.505	382,184
Provision for VAT and Tax (27.5%)	17,640	38.534	60.489	82.639	105.101
Net Income after Tax	46.504	101,589	159,472	217,866	277,084
	+0,004	101,303	100,472	211,000	211,004
Appropriation					
Retained Earnings at beginning of the period	-	32,553	103,665	215,296	367,802
Net Income During The Period	46,504	101,589	159,472	217,866	277,084
Cash Dividend declared(20% each year)	9,301	20,318	31,894	43,573	55,417
Transfer to General Reserve(10% each year)	4,650	10,159	15,947	21,787	27,708
Retained Earnings at End of the period	32,553	103,665	215,296	367,802	561,761
Ratios :					
Gross Income to sales	33.08%	38.21%	41.12%	43.05%	44.38%
Operating Income to sales	23.84%	30.16%	33.74%	36.11%	37.84%
Net Income after Tax to sales	9.92%	15.86%	19.64%	22.15%	23.98%
Debt Service Coverage ratio	2.51	3.03	3.61	4.15	4.64



#### 9.6 (a) Sensitivity Analysis based on 5.00% decrease of sales price

### Seagull Spa Village

(Five Star Boutique Resort)

#### **Projected Income Statement**

(Sensitivity Analysis based on 5% decrease of sales price)

				Fig.	in Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Sales Revenue	445,455	608,486	771,518	934,549	1,097,581
Cost of Sales	313,770	395,786	478,196	560,203	642,643
Gross Income	131,685	212,701	293,322	374,346	454,937
Administrative & Marketing Expenses	43,353	51,578	59,895	68,266	75,485
Operating Income	88,332	161,123	233,427	306,079	379,452
Other Income / Expenses			***************************************	***************************************	
Return on Investment	-	-	-	-	-
Net Income Before Interest & Taxes	88,332	161,123	233,427	306,079	379,452
Financial Expenses	47,633	53,025	54,072	54,761	55,035
Net Income Before Taxes	40,699	108,097	179,355	251,318	324,417
Provision for VAT and Tax (27.5%)	11,192	29,727	49,323	69,113	89,215
Net Income after Tax	29,507	78,371	130,033	182,206	235,202
Appropriation					
Retained Earnings at beginning of the period	-	20,655	75,514	166,537	294,081
Net Income During The Period	29,507	78,371	130,033	182,206	235,202
Cash Dividend declared(20% each year)	5,901	15,674	26,007	36,441	47,040
Transfer to General Reserve(10% each year)	2,951	7,837	13,003	18,221	23,520
Retained Earnings at End of the period	20,655	75,514	166,537	294,081	458,723
Ratios :					
Gross Income to sales	29.56%	34.96%	38.02%	40.06%	41.45%
Operating Income to sales	19.83%	26.48%	30.26%	32.75%	34.57%
Net Income after Tax to sales	6.62%	12.88%	16.85%	19.50%	21.43%
Debt Service Coverage ratio	2.26	2.73	3.25	3.73	4.17



(b) Sensitivity Analysis based on 5.00% increase of Operational Cost

### Seagull Spa Village

(Five Star Boutique Resort)

#### **Projected Income Statement**

Sensitivity Analysis based on 5% increase of Operational Cost

					Fig. in Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Sales Revenue	468,900	640,512	812,124	983,736	1,155,348
Cost of Sales	323,967	410,848	497,150	583,009	669,301
Gross Income	144,933	229,664	314,974	400,727	486,047
Administrative & Marketing Expenses	43,353	51,578	59,895	68,266	75,485
Operating Income	101,580	178,086	255,079	332,461	410,563
Other Income / Expenses					
Return on Investment	-	-	-	-	-
Net Income Before Interest & Taxes	101,580	178,086	255,079	332,461	410,563
Financial Expenses	47,633	53,025	54,072	54,761	55,035
Net Income Before Taxes	53,947	125,061	201,007	277,700	355,527
Provision for VAT and Tax (27.5%)	14,835	34,392	55,277	76,367	97,770
Net Income after Tax	39,111	90,669	145,730	201,332	257,757
Appropriation					
Retained Earnings at beginning of the period	-	27,378	90,846	192,857	333,790
Net Income During The Period	39,111	90,669	145,730	201,332	257,757
Cash Dividend declared(20% each year)	7,822	18,134	29,146	40,266	51,551
Transfer to General Reserve(10% each year)	3,911	9,067	14,573	20,133	25,776
Retained Earnings at End of the period	27,378	90,846	192,857	333,790	514,220
Ratios :					
Gross Income to sales	30.91%	35.86%	38.78%	40.74%	42.07%
Operating Income to sales	21.66%	27.80%	31.41%	33.80%	35.54%
Net Income after Tax to sales	8.34%	14.16%	17.94%	20.47%	22.31%
Debt Service Coverage ratio	2.40	2.89	3.45	3.95	4.42



(c) Sensitivity Analysis based on 5.00% decrease of sales price 5.00% increase of Operational Cost

### Seagull Spa Village

(Five Star Boutique Resort)

#### **Projected Income Statement**

Sensitivity Analysis based on 5% decrease of sales price 5% increase of Operational Cost

				Fig. ir	n Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Sales Revenue	445,455	608,486	771,518	934,549	1,097,581
Cost of Sales	323,967	410,848	497,150	583,009	669,301
Gross Income	121,488	197,638	274,368	351,540	428,280
Administrative & Marketing Expenses	43,353	51,578	59,895	68,266	75,485
Operating Income	78,135	146,060	214,473	283,274	352,795
Other Income / Expenses					
Return on Investment	-	-	-	-	-
Net Income Before Interest & Taxes	78,135	146,060	214,473	283,274	352,795
Financial Expenses	47,633	53,025	54,072	54,761	55,035
Net Income Before Taxes	30,502	93,035	160,401	228,513	297,760
Provision for VAT and Tax (27.5%)	8,388	25,585	44,110	62,841	81,884
Net Income after Tax	22,114	67,450	116,291	165,672	215,876
Appropriation					
Retained Earnings at beginning of the period	-	15,480	62,695	144,098	260,069
Net Income During The Period	22,114	67,450	116,291	165,672	215,876
Cash Dividend declared(20% each year)	4,423	13,490	23,258	33,134	43,175
Transfer to General Reserve(10% each year)	2,211	6,745	11,629	16,567	21,588
Retained Earnings at End of the period	15,480	62,695	144,098	260,069	411,182
Ratios :					
Gross Income to sales	27.27%	32.48%	35.56%	37.62%	39.02%
Operating Income to sales	17.54%	24.00%	27.80%	30.31%	32.14%
Net Income after Tax to sales	4.96%	11.08%	15.07%	17.73%	19.67%
Debt Service Coverage ratio	2.16	2.59	3.08	3.53	3.95



### 9.7 Projected Cost of Sales

	Seagull Spa	village			
	(Five Star Boutiqu	le Resort)			
	<b>Projected Cost</b>	of Sales			
				Fig. i	n Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Salaries & Wages	10,016	14,197	18,771	23,749	29,159
Electricity, Water, Fuel & Lubricant	19,471	26,380	33,289	40,198	47,107
Double Room Cottage Maintenance Cost	729	1,021	1,312	1,604	1,895
Luxury Hotel Room Maintenance Cost	14,823	20,752	26,681	32,611	38,540
Food and Beverage Cost for Restaurant	54,000	72,000	90,000	108,000	126,000
Food and Beverage Cost for Restaurant-Floating	25,920	34,560	43,200	51,840	60,480
Banquet Hall Maintenance Cost	42,120	56,160	70,200	84,240	98,280
Conference Hall-1 maintenance cost	16,200	21,600	27,000	32,400	37,800
Conference Hall-2 maintenance cost	16,200	21,600	27,000	32,400	37,800
Conference Hall-3 maintenance cost	3,888	5,184	6,480	7,776	9,072
BBQ(Roof Top) Maintenance Cost	9,720	12,960	16,200	19,440	22,680
Coffee Shop Maintenance Cost	810	1,080	1,350	1,620	1,890
SPA and Massage Parlor Maintenance Cost	10,080	15,120	20,160	25,200	30,240
Repair and Maintenance Cost	2,417	3,223	4,029	4,029	4,029
Other Sales Overhead	7,034	9,608	12,182	14,756	17,330
Depreciation & Amortization	80,342	80,342	80,342	80,342	80,342
Cost of Sales	313,770	395,786	478,196	560,203	642,643

:	5% every year
:	15% on Double Room Cottage Room Revenue
:	15% on Luxury Hotel Room Revenue
:	50% on Food and Beverage Revenue
:	50% on Food and Beverage Revenue
:	60% on Banquet Hall Revenue
:	60% on Conference Hall-1 Revenue
:	60% on Conference Hall-2 Revenue
:	60% on Conference Hall-3 Revenue
:	45% on BBQ(Roof Top) Revenue
:	30% on Coffee Shop Revenue
:	20 % on SPA and Massage Parlor Revenue
•	1.5 % in first year, 2.00 % in 2nd year ,2.5% in 3rd year and
•	onward respectively.
:	1.5% on projected Sales Revenue



### 9.8 Projected Cash Flow Statement

Sea	agull Spa	Village				
(Five	Star Boutio	ue Resort)				
	d Cash Flo		nont			
Fillecter			nent		Et al 1977	
Particulars	0.14	4 - 4 M	On d Marca	0.1.1		aka '000'
	0 Year	1st Year	2nd Year	3rd Year	4th Year	5th Year
A. Cash Flows from Operating Activities						
Net Income after Tax		46,504	101,589	159,472	217,866	277,084
Add : Non cash Expenses						
Depreciation & Amortization		80,342	80,342	80,342	80,342	80,342
Increase in Working Capital		(82,760)	(89,826)	(43,725)	(43,305)	(42,662)
Net Cash Flows from operating Activities	-	44,086	92,105	196,089	254,903	314,764
B. Cash Flow from Investing Activities						
Acquisition of Fixed assets	(994,132)	-	-	-	-	-
Investment in FDR	-					
Net Cash Flows from Investing Activities	(994,132)	-	-	-	-	•
C. Cash Flows From Financing Activities						
Shareholders Equity	619,274	~~~~~~	~~~~~~~			*****
Shareholders Equity-Working Capital		16,552	17,965	8,745	8,661	8,532
Long Term Loan received from Bank (Including IDCP)	374,858					
Short Term Loan (Working Capital)		66,208	71,861	34,980	34,644	34,130
Re-payment of Long Term Loan			(21,923)	(24,436)	(27,237)	(30,359)
Dividend paid		(9,301)	(20,318)	(31,894)	(43,573)	(55,417)
Net Cash Flows from Financing Activities	994,132	73,460	47,585	(12,606)	(27,505)	(43,114)
Increase / Decrese of Cash & Cash Equivalent during the period	-	117,545	139,690	183,483	227,398	271,650
Cash & Cash Equivalent at the beginning of the period	-	-	117,545	257,235	440,718	668,116
Cash & Cash Equivalent at the End of the period	-	117,545	257,235	440,718	668,116	939,766



### 9.9 Assessment of Working Capital

	(Five Sta	II Spa Villag r Boutique Reso t of Working	ort)		Fig.	in Taka '000'
Particulars	Tied up Period	End of 1st Year	End of 2nd Year	End of 3rd Year	End of 4th Year	End of 5th Year
Current Operating Assets				Tour	. our	
Advance Hotel and resort Management Expenses	4 months	77,809	157,722	198,927	239,931	281,151
Advance Administrative, selling and Marketing Expenses	4 months	14,451	25,789	29,947	34,133	37,742
Total Current Operating Assets		92,260	183,511	228,874	274,064	318,893
Current Operating Liabilities						
Accounts Payable	LS	3,500	4,025	4,629	5,323	6,122
Accrued Expenses	LS	1,500	1,725	1,984	2,281	2,624
Income Tax Liability	LS	4,500	5,175	5,951	6,844	7,871
Total Current Operating Liabilities		9,500	10,925	12,564	14,448	16,616
Net Working Capital		82,760	172,586	216,311	259,616	302,278
Working Capital Requirment as per year wise	%	1st Year	2nd Year	3rd Year	4th Year	5th Year
Short term Loan	80.00%	66,208	138,069	173,049	207,693	241,822
Sponsor Equity Contribution	20.00%	16,552	34,517	43,262	51,923	60,456
Total	100.00%	82,760	172,586	216,311	259,616	302,278

For this project, SSV has assessed the working capital requirement amounted to BDT 82.76 mln as funded facilities in which SSV requires 66.21 mln as funded facilities from banks/financial institutions.

The working capital facilities will include CC Hypo/OD. The working capital matrix has been illustrated in the beside table.

**Working Capital Requirement** 

(Including Funded and Non-Funded)

Grand Total

: BDT 66.21 mln

Funded

CC Hypo/OD/Time Loan : BDT 66.21 mln



Fig in Taka '000'

### 9.9.1 Breakdown of Working Capital

Breakdown of Working Capital

Working Capital Facilities are expecting from banks/financial institutions as follows(Funded and Non Funded)

				Γιξ	3. 111 Taka 000
Working Capital Facilities	1st Year	2nd Year	3rd Year	4th Year	5th Yea
Non-Funded Facilitieis					
LC Facilities	-	-	-	-	-
Bank Guarantee	-	-	-	-	-
Total No Funded Facilities	-	-	-	-	-
Funded Facilitieis					
LATR Facility					
FDBP/LDBP					
Work Order Refinancing					
CC Hypo/OD/Time Loan/RSTL	66,208	138,069	173,049	207,693	241,822
Total Funded Facilities	66,208	138,069	173,049	207,693	241,822
Total Facilities	66,208	138,069	173,049	207,693	241,822

### 9.9.2 Financial Expenses for Working Capital

					Fig	. in Taka '000'
Financial Expenses		1st Year	2nd Year	3rd Year	4th Year	5th Year
Long Term/ Project Finance						
For Long Term Loan(Existing)						
For Long Term Loan(New)		40,350	37,838	35,037	31,915	28,435
Short Term/ Working Capital						
For Short Term Loan(Existing)						
For Short Term Loan(New)		7,283	15,188	19,035	22,846	26,600
	Yearly Financial Expenses	47,633	53,025	54,072	54,761	55,035
	Monthly Financial Expenses	3,969	4,419	4,506	4,563	4,586



## 9.10 Human Resources, Administrative, Selling and Marketing Expenses

#### 9.10.1 Manpower Requirement and their Base Salary

	Sea	agull Spa Vil	lage		
	· · · · · · · · · · · · · · · · · · ·	Star Boutique F	· · · · · · · · · · · · · · · · · · ·		
		quirement and Base	e Salary & Wages		
	and Resort Management				
SN.	Designation	Salary/month	Salary/Anum	No.	Total Salary/Anum
01	General Manager	200,000	2,400,000	1	2,400,000
02	Cost Controller	100,000	1,200,000	2	2,400,000
03	Waiter/Waitress	30,000	360,000	20	7,200,000
04	Commls/General Cook	50,000	600,000	4	2,400,000
05	Hostess/Host/Receptionist	25,000	300,000	4	1,200,000
	Housekeeping Supervisor/Chamberman/Chambermaid/Supervi				
06	SOr	25,000	300,000	25	7,500,000
07	Laundry Attendant/Chamberman/Chambermaid	20,000	240,000	10	2,400,000
08	Lobby Butler/Waiter	15,000	180,000	6	1,080,000
09	Reservation Agent/Call Center Agent	20,000	240,000	10	2,400,000
10	Technician	25,000	300,000	2	600,000
11	Security Incharge	15,000	180,000	1	180,000
12	Security Guard	12,000	144,000	4	576,000
13	Driver	18,000	216,000	3	648,000
14	Peon	10,000	120,000	1	120,000
			-		-
	Sub-Total			93	31,104,000
Maint	tenance & Utility :				
	Designation	Salary/month	Salary/Anum	No.	Total Salary/Anum
	Maintenance Incharge	25,000	300,000	2	600,000
02	Electrician	15,000	180,000	4	720,000
03	Generator Operator	8,000	96,000	4	384,000
	Sub-Total			10	1,704,000
Head	office, Accounts, Commercial & Marketing				*
	Designation	Salary / month	Salary / Anum	No.	Total Salary/Anum
01	Proprietor Remuneration	250,000	3,000,000	2	6,000,000
02	CFO/Accounts Manager	150,000	1,800,000	1	1,800,000
04	Executive -Accounts	45,000	540,000	6	3,240,000
05	Chief Marketing Officer(CMO)	150,000	1,800,000	1	1,800,000
07	Executives-Sales and Marketing	25,000	300,000	20	6,000,000
10	Manager-Admin & HR	50,000	600,000	1	600,000
11	Executive-Admin & HR	25,000	300,000	4	1,200,000
12		22,000	264,000	4	1,056,000
13	Peon	10,000	120,000	1	120,000
14	Cleaner	10,000	120,000	2	240,000
	Sub-Total			42	22,056,000
	Total Manpower Requirement			No. of	Total Yearly
				Employees	Salary
			rational Employees	103	32,808,000
	F	lead office-Admin, S	ales and Marketing	42	22,056,000
			Grand Total	145	54,864,000
		Per Empl	oyee Salary / Month		31,531
	Total Salary per	month			4,572,000



	Seagull S	pa Village			
	(Five Star Bo	utique Resort)			
		nd Wages			
	Outdry di				Fig. in BDT '000
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Salary and Wages					
Hotel Management-Salary and Wages	32,808,000	32,808,000	34,448,400	36,088,800	37,811,220
Head office: Accounts, Sales & Marketing	22,056,000	22,056,000	23,158,800	24,261,600	25,419,540
Salary Increment(5% each year)					
Hotel Management-Salary and Wages		1,640,400	1,640,400	1,722,420	1,804,440
Head office: Accounts, Sales & Marketing		1,102,800	1,102,800	1,157,940	
Bonus per year					
Factory Salary and Wages	2,734,000	2,734,000	2,870,700	3,007,400	3,150,935
Head office: Accounts, Sales & Marketing	1,838,000	1,838,000	1,929,900	2,021,800	2,118,295
Total Salary and wages					
Hotel Management-Salary and Wages	35,542,000	37,182,400	38,959,500	40,818,620	42,766,595
Head office: Accounts, Sales & Marketing	23,894,000	24,996,800	26,191,500	27,441,340	27,537,835
Total Salary and Wages	59,436,000	62,179,200	65,151,000	68,259,960	70,304,430
Average Mothly Salary and wages					
Hotel Management-Salary and Wages	2,961,833	3,098,533	3,246,625	3,401,552	3,563,883
Head office: Accounts, Sales & Marketing	1,991,167	2,083,067	2,182,625	2,286,778	2,294,820
Total Salary and Wages	4,953,000	5,181,600	5,429,250	5,688,330	5,858,703



## 9.10.2 Administrative, Selling and Marketing Expenses

	Admi	Seagull S (Five Star Bound nistration, Selling a		:)		F	ig.in '000
S.N	Particulars	% on Revenue	1st Year	2nd Year	3rd Year	4th Year	5th Year
1	Salary-Admin, Sales and Marketing	2.49%	23,894	24,997	26,192	27,441	27,538
2	Promotional Expenses	2.50%	11,723	16,013	20,303	24,593	28,884
3	Printing and Stationery Expenses	0.10%	469	641	812	984	1,155
4	Electricity Head Office and General	0.10%	469	641	812	984	1,155
5	Travelling and Conveyance	0.25%	1,172	1,601	2,030	2,459	2,888
6	Postage, Telegram and Telephone	0.15%	703	961	1,218	1,476	1,733
7	Entertainment	0.20%	938	1,281	1,624	1,967	2,311
8	Legal and audit fees	0.25%	1,172	1,601	2,030	2,459	2,888
9	Insurance(Fire)	0.50%	2,345	3,203	4,061	4,919	5,777
10	Miscelleneous Expenses	0.10%	469	641	812	984	1,155
	·	6.92%	43,353	51,578	59,895	68,266	75,485
			9.25%	8.05%	7.38%	6.94%	6.53%

# 9.11 Annual Projected Sales Revenue Calculation at Utilized Capacity

# Feasibility Report and Business Plan of Seagull Spa Village



( Annual Projecte	Five Star Bou Sales Revenue	Seagull Spa Village (Five Star Boutique Resort) Annual Projected Sales Revenue Calculation at Utilized Capacity	Itilized Capacity			
						Fig. in BDT
Revenue Sources	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Double Room Cottage						
Total No. of Double Room Cottage	3	3	3	3	3	3
Total Available space(square feet)	1,005					
Working Days	360	360	360	360	360	360
Total Double Room Cottage Available/Per Year	1,080	1,080	1,080	1,080	1,080	1,080
Sales Groth Rate	10%					
Occupancy Rate	25%	25.00%	35.00%	45.00%	55.00%	65.00%
Double Room Cottage Occupied/per year	270	270	378	486	594	702
Double Room Cottage Occupied/per day (As per capacity Utilized)	T	1	T	1	2	2
Double Room Cottage Rent/per Day	18,000	18,000	18,000	18,000	18,000	18,000
REVPAR		4,500	6,300	8,100	9,900	11,700
Projected Revenue from Double Room Cottage /Per Year		4,860,000	6,804,000	8,748,000	10,692,000	12,636,000
Projected Revenue from Double Room Cottage /Per Month		405,000	567,000	729,000	891,000	1,053,000
Projected Revenue from Double Room Cottage /Per Day		13,500	18,900	24,300	29,700	35,100
Luxury Hotel Room	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total No. of Luxury Hotel Room	122	122	122	122	122	122
Total Available Space(square feet)	10200					
Working Days	360	360	360	360	360	360
Total Luxury Hotel Room Available/Per Year	43920	43,920	43,920	43,920	43,920	43,920
Sales Groth Rate	10%					
Occupancy Rate	25%	25.00%	35.00%	45.00%	55.00%	65.00%
Luxury Hotel Room Occupied/per year	10980	10,980	15,372	19,764	24,156	28,548
Luxury Hotel Room Occupied/per day (As per capacity Utilized)	31	31	43	55	67	62
Luxury Hotel Room Rent/per Day	9,000	9,000	9,000	9,000	9,000	9,000
REVPAR		2,250	3,150	4,050	4,950	5,850
Projected Revenue from Luxury Hotel Room /Per Year		98,820,000	138,348,000	177,876,000	217,404,000	256,932,000
Projected Revenue from Luxury Hotel Room /Per Month		8,235,000	11,529,000	14,823,000	18,117,000	21,411,000
Projected Revenue from Luxury Hotel Room /Per Day		274,500	384,300	494,100	603,900	713,700



Restaurant	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total No. of Restaurant	2					
Total Size of the Restaurant(Square Feet)	4000					
Available Seating Capacity/one time	200					
Total Working Hours/per day	9					
Per Guest spending time/hour	e					
Space Utilization scope(Times)	2					
Working Days	360	360	360	360	360	360
Total Available Guset/per day	400	144000	144000	144000	144000	144000
Sales Growth Rate	10%					
Capacity Utilization(%)	30%	30%	40%	50%	80%	70%
No. Total of Guest Available/per year	144000	43,200	57,600	72,000	86,400	100,800
No. Total of Guest Available/per day(as per capacity utilization)	120	120	160	200	240	280
Spending Limit/per Day/Guest	2,500	2,500	2,500	2,500	2,500	2,500
Projected Revenue from Restaurants /Per Year		108,000,000	144,000,000	180,000,000	216,000,000	252,000,000
Projected Revenue from Restaurant /Per Month		9,000,000	12,000,000	15,000,000	18,000,000	21,000,000
Projected Revenue from Restaurant /Per Day		300,000	400,000	500,000	600,000	700,000
				*****		
Restaurant-Floating	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total No. of Restaurant	4					
Total Size of the Restaurant-floating(Square Feet)	1870					
Available Seating Capacity/one time	80					
Total Working Hours/per day	9					
Per Guest spending time/hour	7					
Space Utilization scope(Times)	ĸ					
Working Days	360	360	360	360	360	360
Total Available Guset/per day	240	86400	86400	86400	86400	86400
Sales Growth Rate	10%					
Capacity Utilization(%)	30%	30%	40%	50%	60%	20%
No. Total of Guest Available/per year	86400	25,920	34,560	43,200	51,840	60,480
No. Total of Guest Available/per day(as per capacity utilization)	72	72	96	120	144	168
Spending Limit/per Day/Guest	2,000	2,000	2,000	2,000	2,000	2,000
Projected Revenue from Restaurant-Floating/Per Year		51,840,000	69,120,000	86,400,000	103,680,000	120,960,000
Projected Revenue Restaurant-Floating /Per Month		4,320,000	5,760,000	7,200,000	8,640,000	10,080,000
Projected Revenue Restaurant-Floating/Per day		144,000	192,000	240,000	288,000	336,000



Banquet Hall	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total No. of Banquet Hall	<b>H</b>	T	T	H	<del>L</del>	н
Total Available space(square feet)	6,400					
Available Seating Capacity/one time	500					
Working Days	360	360	360	360	360	360
Total Hall Available/Per Year	360	360	360	360	360	360
Sales Groth Rate	10%					
Occupancy Rate	30%	30.00%	40.00%	50.00%	60.00%	70.00%
Banquet Hall Occupied/per year	108	108	144	180	216	252
Banquet Hall Occupied/per day (As per capacity Utilized)	30%	30%	40%	50%	80%	20%
Banquet Hall Rent/per Day	650,000	650,000	650,000	650,000	650,000	650,000
REVPAR		195,000	260,000	325,000	390,000	455,000
Projected Revenue from Banquet Hall/Per Year		70,200,000	93,600,000	117,000,000	140,400,000	163,800,000
Projected Revenue from Banquet Hall/Per Month		5,850,000	7,800,000	9,750,000	11,700,000	13,650,000
Projected Revenue from Banquet Hall/Per Day		195,000	260,000	325,000	390,000	455,000
Conference Hall-1	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total No. of Conference Hall-1	T	H	T	T	त्त	Ħ
Total Available space(square feet)	1,450					
Available Seating Capacity/one time	100					
Working Days	360	360	360	360	360	360
Total Conference Hall-1 Available/Per Year	360	360	360	360	360	360
Sales Groth Rate	10%					
Occupancy Rate	30%	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-1 Occupied/per year	108	108	144	180	216	252
Conference Hall-1 Occupied/per day (As per capacity Utilized)	30%	30%	40%	50%	80%	70%
Conference Hall-1 Rent/per Day	250,000	250,000	250,000	250,000	250,000	250,000
REVPAR		75,000	100,000	125,000	150,000	175,000
Projected Revenue from Conference Hall-1 /Per Year		27,000,000	36,000,000	45,000,000	54,000,000	63,000,000
Projected Revenue from Conference Hall-1/Per Month		2,250,000	3,000,000	3,750,000	4,500,000	5,250,000
Projected Revenue from Conference Hall-1/Per Day		75,000	100,000	125,000	150,000	175,000



Total No. of Conference Hair 2         1 <t< th=""><th>Conference Hall-2</th><th>Assumptions</th><th>Year-1</th><th>Year-2</th><th>Year-3</th><th>Year-4</th><th>Year-5</th></t<>	Conference Hall-2	Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
Total Available Space(square feet)         1.450	Total No. of Conference Hall-2	H	1	T	T	T	H
Available Seating Capacity/one time         100         100         360	Total Available space(square feet)	1,450					
360 $360$ $3750$ <th< td=""><td>Available Seating Capacity/one time</td><td>100</td><td></td><td></td><td></td><td></td><td></td></th<>	Available Seating Capacity/one time	100					
Total Conference Hail.2 Available/Per Verei         360         3750,000         3760,000 <td>Working Days</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td>	Working Days	360	360	360	360	360	360
Sales Groth Rate         10%         0         40.00%         50.0	Total Conference Hall-2 Available/Per Year	360	360	360	360	360	360
0 (0 cuplancy Rate $30,0$ $30,00%$ $40,00%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ <th< td=""><td>Sales Groth Rate</td><td>10%</td><td></td><td></td><td></td><td></td><td></td></th<>	Sales Groth Rate	10%					
Conference Hall-2 Occupied/per year         108         108         144         180         180           inference Hall-2 Occupied/per day (ks per capacity Utilized)         30%         30%         30%         550,000         250,000         550,	Occupancy Rate	30%	30.00%	40.00%	50.00%	60.00%	70.00%
onference Hall- 2 Occupied/per day (As per capacity Utilized)         30%         30%         40%         50%         50%         50%         50%         50%         50%         50%         50%         50%         50%         50%         50%         50%         550,000         250,000<	Conference Hall-2 Occupied/per year	108	108	144	180	216	252
Conference Hall-2 Rent/per Day         Z50,000         Z75,000         Z75,000 <thz6,00< th="">         Z75,000         <thz6,0< td=""><td>Conference Hall- 2 Occupied/per day (As per capacity Utilized)</td><td>30%</td><td>30%</td><td>40%</td><td>50%</td><td>60%</td><td>%02</td></thz6,0<></thz6,00<>	Conference Hall- 2 Occupied/per day (As per capacity Utilized)	30%	30%	40%	50%	60%	%02
REVPAR         T5,000 $100,000$ $125,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $57,000$ $57,000$ <t< td=""><td>Conference Hall-2 Rent/per Day</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td></t<>	Conference Hall-2 Rent/per Day	250,000	250,000	250,000	250,000	250,000	250,000
rolected Revenue from Conference Hall-2/Per Month         27,000,000         36,000,000         55,0000         3,750,000         5,750,000         3,750,000         3,750,000         5,750,000         3,750,000         3,750,000         3,750,000         3,750,000         5,750,000         3,750,000         1,000         1,000         1,000         <	REVPAR		75,000	100,000	125,000	150,000	175,000
ojected Revenue from Conference Hall-2/Per Month         2,250,000         3,750,000         3,050         3,	Projected Revenue from Conference Hall-2 /Per Year		27,000,000	36,000,000	45,000,000	54,000,000	63,000,000
Projected Revenue from Conference Hall-2/Per Day         T5,000         120,000         125,000         126,000         126,000         126,000         126,000<	Projected Revenue from Conference Hall-2/Per Month		2,250,000	3,000,000	3,750,000	4,500,000	5,250,000
Assumptions         Assumptions         Year-1         Year-3         <			75,000	100,000	125,000	150,000	175,000
Assumptions         Year-1         Year-2         Year-3         Ye							
AssumptionsAssumptionsYear-2Year-3 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
		Assumptions	Year-1	Year-2	Year-3	Year-4	Year-5
600         700         360 <td>Total No. of Conference Hall-3</td> <td>H</td> <td>4</td> <td>त्त</td> <td>त्त</td> <td>T</td> <td>-</td>	Total No. of Conference Hall-3	H	4	त्त	त्त	T	-
50         50         360	Total Available space(square feet)	600					
1         360	Available Seating Capacity/one time	50					
360         360 <td>Working Days</td> <td>360</td> <td>360</td> <td></td> <td>360</td> <td>360</td> <td>360</td>	Working Days	360	360		360	360	360
10%         10%         50.00%         40.00%         50.00%	Total Conference Hall-3 Available/Per Year	360	360	360	360	360	360
0         30%         30.00%         40.00%         50.00%	Sales Groth Rate	10%					
108         108         144         180           30%         30%         40%         50%           60,000         60,000         60,000         60,000           118,000         24,000         30,000         10,800,000           6,480,000         8,640,000         10,800,000         1	Occupancy Rate	30%	30.00%	40.00%	50.00%	60.00%	70.00%
1         30%         30%         40%         50%	Conference Hall-3 Occupied/per year	108	108	144	180	216	252
60,000         60,000         60,000         60,000         60,000         60,000         10,000         10,000         10,800,000         1           6,480,000         8,640,000         1,0,800,000         1,0,800,000         1         1           6,480,000         8,640,000         1,0,800,000         1		30%	30%		50%	80%	40%
18,000         24,000         30,000         10,800,000         10,800,000         1           6,480,000         8,640,000         10,800,000         1	Conference Hall-3 Rent/per Day	60,000	60,000	60,000	60,000	60,000	60,000
6,480,000         8,640,000         10,800,000         1           E40,000         3,640,000         10,800,000         1	REVPAR		18,000	24,000	30,000	36,000	42,000
	Projected Revenue from Conference Hall-3 /Per Year		6,480,000	8,640,000	10,800,000	12,960,000	15,120,000
540,000 1 20,000 800,000	Projected Revenue from Conference Hall-3/Per Month		540,000	720,000	900,000	1,080,000	1,260,000
Projected Revenue fromConference Hall-3/Per Day 18,000 24,000 30,000			18,000	24,000	30,000	36,000	42,000



	0					
Total No. of BBQ(Roof Top)	त					
Total Size of the BBQ(Roof Top)(Square Feet)	1000					
Available Seating Capacity/one time	50					
	ť					
Per Guest spending time/hour						
Space Utilization scope(Times)	0					
Working Davs	360	360	360	360	360	360
Total Available Guset/per dav		36000	36000	36000	36000	36000
Sales Growth Rate						
Canadra Huttana (22)		7000	7007	2002	2009	7002
		%00°	40%	%00°07	%000 F0	0207
No. Total of Guest Available/per year	360	10,800	14,400	18,000	21,600	25,200
No. Total of Guest Available/per day(as per capacity utilization)	30	30	40	50	60	20
Spending Limit/per Day/Guest	2,000	2,000	2,000	2,000	2,000	2,000
Projected Revenue from BBO(Roof Top)/Per Year		21.600.000	28,800,000	36.000.000	43.200.000	50,400,000
Projected Revenue BBO(Roof Top)/Per Month		1.800.000	2.400.000	3.000.000	3.600.000	4.200.000
Projected Revenue RB0/Roof Ton)/Per day		60,000	80.000	100 000	120.000	140.000
		222	222	0001001	0001011	0001011
Coffee Shon	Accumptione	Vear-1	Vaar-7	Veer.3	Vaar-4	Vaar-5
		1 1021	N- 800-	0.00-	- mo-	0
I OTAI NO. OT CATTEE SNOP						
Total Size of the Caffee Shop (Square Feet)	4					
Available Seating Capacity/one time	~					
Total Working Hours/per day	8					
Per Guest spending time/hour	7					
Space Utilization scope(Times)	4					
Working Days	360	360	360	360	360	360
Total Available Guset/per day	100	36000	36000	36000	36000	36000
Sales Growth Rate						
Canactiv I Itilization(%)		30%	40%	20% 20%	%U9	%UZ
Voluciation of Contraction of Contraction of Contraction (Voluciation)			007 7 7	10,000	000	
No. Total of Orrest Analiable (see deriver and see and the retired)		00000	14,400	T0,000	2 T,000	002,02
INO. TOTAL OF AVAILADIE/ PEL VARIADIE/ PEL VARIANIA PEL CAPACITY UTILIZATION						
Spending Limit/per Day/Guest	250	250	250	250	250	250
Projected Revenue from Coffee Shop/Per Year		2,700,000	3,600,000	4,500,000	5,400,000	6,300,000
Projected Revenue from Coffee Shop/Per Month		225,000	300,000	375,000	450,000	525,000
Projected Revenue from Coffee Shop/Per day		7,500	10,000	12,500	15,000	17,500
CDA and Macanda Darlar	Accumutions	Voor 1	Voor 7	Voor 3	Voor 4	Voor E
Trial No of SDA and Massade Farlor			7-1801	0-180	t	0-1801
Available Seating Capacity/one time						
Total Working Hours/ber dav						
Per Guest spending time/hour	m					
Space Utilization scope(Times)	4					
Working Davs	36	360	360	360	360	360
Total Available Guset/ber dav		36000	36000	36000	36000	36000
Sales Growth Rate						
Capacity Utilization(%)		20%	30%	40%	50%	80%
No. Total of Guest Available/per year	36000	7,200	10,800	14,400	18,000	21,600
No. Total of Guest Available/per day(as per capacity utilization)		20	30	40	50	60
Spending Limit/per Day/Guest	7,000	7,000	7,000	7,000	7,000	7,000
Projected Revenue from SPA and Massage Parlor/Per Year		50,400,000	75,600,000	100,800,000	126,000,000	151,200,000
Projected Revenue SPA and Massage Parlor/Per Month		4,200,000	6,300,000	8,400,000	10,500,000	12,600,000
The second back and the second backet		140.000	000 010			

Capacity Utilization					
C	Year-1	Year-2	Year-3	Year-4	Year-5
Double Room Cottage		35.00%	45.00%	55.00%	65.00%
Luxury Hotel Room		35.00%	45.00%	55.00%	65.00%
Restaurant	30.00%	40.00%	50.00%	60.00%	70.00%
Restaurant-Floating	30.00%	40.00%	50.00%	60.00%	70.00%
Banquet Hall	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-1	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-2	30.00%	40.00%	50.00%	60.00%	70.00%
Conference Hall-3	30.00%	40.00%	50.00%	60.00%	70.00%
BBQ(Roof Top)	30.00%	40.00%	50.00%	60.00%	70.00%
Coffee Shop	30.00%	40.00%	50.00%	60.00%	70.00%
SPA and Massage Parlor	20.00%	30.00%	40.00%	50.00%	60.00%
Average Capacity Utilization	28.18%	38.18%	48.18%	58.18%	68.18%

Feasibility Report and Business Plan

of Seagull Spa Village



Five Star Boutique Resort

PRIVATE & CONFIDENTIAL



## 9.11 Projected Sales Revenue Summary

	Seadult	Spa Village			
	Ŭ				
	(Five Star Bo	outique Reso	rt)		
Pro	iected Sales	Revenue Sum	nmarv		
				Fie	. in Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Sales Revenue from Double Room Cottage	4,860	6,804	8,748	10,692	12,636
Sales Revenue from Luxury Hotel Room	98,820	138,348	177,876	217,404	256,932
Sales Revenue from Restaurant	108,000	144,000	180,000	216,000	252,000
Sales Revenue from Restaurant-Floating	51,840	69,120	86,400	103,680	120,960
Sales Revenue from Banquet Hall	70,200	93,600	117,000	140,400	163,800
Sales Revenue from Conference Hall-1	27,000	36,000	45,000	54,000	63,000
Sales Revenue from Conference Hall-2	27,000	36,000	45,000	54,000	63,000
Sales Revenue from Conference Hall-3	6,480	8,640	10,800	12,960	15,120
Sales Revenue from BBQ(Roof Top)	21,600	28,800	36,000	43,200	50,400
Sales Revenue from Coffee Shop	2,700	3,600	4,500	5,400	6,300
Sales Revenue from SPA and Massage Parlor	50,400	75,600	100,800	126,000	151,200
Net Projected Sales Revenue Summary	468,900	640,512	812,124	983,736	1,155,348



## 9.12 Hotel Management Cost

		Seagull S				
		(Five Star Bou	itique Resort)			
		Hotel Mana	gement Cost			
					Fig	.in '000
S.N	Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Hotel a	and Resort Management Cost					
1	Salaries & Wages	10,016	14,197	18,771	23,749	29,159
2	Electricity, Water, Fuel & Lubricant	19,471	26,380	33,289	40,198	47,107
3	Double Room Cottage Maintenance Cost	729	1,021	1,312	1,604	1,895
4	Luxury Hotel Room Maintenance Cost	14,823	20,752	26,681	32,611	38,540
5	Food and Beverage Cost for Restaurant	54,000	72,000	90,000	108,000	126,000
6	Food and Beverage Cost for Restaurant-Floating	25,920	34,560	43,200	51,840	60,480
7	Banquet Hall Maintenance Cost	42,120	56,160	70,200	84,240	98,280
8	Conference Hall-1 maintenance cost	16,200	21,600	27,000	32,400	37,800
9	Conference Hall-2 maintenance cost	16,200	21,600	27,000	32,400	37,800
10	Conference Hall-3 maintenance cost	3,888	5,184	6,480	7,776	9,072
11	BBQ(Roof Top) Maintenance Cost	9,720	12,960	16,200	19,440	22,680
12	Coffee Shop Maintenance Cost	810	1,080	1,350	1,620	1,890
13	SPA and Message Parlor Maintenance Cost	10,080	15,120	20,160	25,200	30,240
14	Repair and Maintenance Cost	2,417	3,223	4,029	4,029	4,029
15	Other Sales Overhead	7,034	9,608	12,182	14,756	17,330
	Sub Total	233,428	315,444	397,854	479,862	562,302
Admin	istration, Selling and Marketing Expenses					
1	Salary-Admin, Sales and Marketing	23.894	24,997	26,192	27,441	27,538
2	Promotional Expenses	11,723	16.013	20,303	24.593	28,884
3	Printing and Stationery Expenses	469	641	812	984	1,155
4	Electricity Head Office and General	469	641	812	984	1,155
5	Travelling and Conveyance	1,172	1,601	2.030	2,459	2,888
6	Postage, Telegram and Telephone	703	961	1,218	1,476	1,733
7	Entertainment	938	1,281	1,624	1,967	2,311
8	Legal and audit fees	1,172	1,601	2,030	2,459	2,888
9	Insurance(Fire)	2,345	3,203	4,061	4,919	5,777
10	Miscelleneous Expenses	469	641	812	984	1,155
	Sub Total	43,353	51,578	59,895	68,266	75,485
	Total	276,781	367,022	457,749	548.128	637,786

Five Star Boutique Resort



9.13 Fixed Asset and Depreciation Schedule

	Seagull Spa Villag (Five Star Boutique Reso Fixed Assets and Depreciatio	ort)		in Taka '000'
SL	Particulars	Value	Rate of depreciation p.a	Depreciation Amount Taka
01	Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00 )	56,250	0.00%	-
02	Civils Cost(Not Completed)	473,944	5.00%	23,697
03	Civils Cost(Completed)	152,880	5.00%	7,644
04	Furniture-Hotel Building & Cottage	6,274	10.00%	627
05	Furniture-Restaurant Building (5-Storied Bulding and others)	1,803	10.00%	180
06	Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage )	10,554	10.00%	1,055
07	Others Hotel Eqipment	41,566	10.00%	4,157
08	Electrical Work, Electrical wiring and others (External)	13,205	20.00%	2,641
09	Electrical Work, Electrical wiring and others (Internal-5- Storied Building)	10,202	20.00%	2,040
10	Sub Station, Generator, Boiler, Lift and Electrical Cable Cost	39,500	20.00%	7,900
11	Electrical Work, Electrical wiring and others (Internal-6- Storied Building)	19,058	20.00%	3,812
12	Water supply & Irrigation (Extarnal Sprinkler System with timer)	9,066	20.00%	1,813
13	Pergola Making	5,126	20.00%	1,025
14	Diesel Generator(916 KVA)	6,300	20.00%	1,260
15	Sub Station (950 KVA) and electrical wiring	6,214	10.00%	621
16	Boiler(500 kg)	4,960	10.00%	496
17	Multi VRF+ Split AC(191.5 TR Cooling Capacity)	9,600	20.00%	1,920
18	Solar Panel(1000 KVA) for Electricity	4,800	20.00%	960
19	Fire Fighting, Safety and Security Devices	3,500	20.00%	700
20	Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart )	23,200	10.00%	2,320
21	Furniture-fixture & Office Equipment	11,740	10.00%	1,174
22	Contingency for Others Hotel Equipment and Furnitures- 5%	2,103	10.00%	210
23	Contingency for Civil Construction- 5%	23,697	10.00%	2,370
	Sub Total	935,540		68,623
24	Preliminary expenses	5,500	20%	1,100
25	IDCP	53,091	20%	10,618
	Sub Total	58,591		11,718
	Grand Total	994,132		80,342

	Depreciation	Residual Value
Year-1	80,342	913,790
Year - 2	80,342	833,448
Year-3	80,342	753,107
Year-4	80,342	672,765
Year-5	80,342	592,423
Year-6	44,552	547,871
Year - 7	44,552	503,318
Year-8	44,552	458,766
Year - 9	44,552	414,214
Year - 10	44,552	369,662



## 9.14 Break Even Calculation

Bre	ak - Even Cal	culation		Electric	
Particulars	1st Year	2nd Year	3rd Year	4th Year	<mark>n Taka '000</mark> 5th Yea
Capacity Utilization	28%	38%	48%	58%	689
Sales	468,900	640,512	812,124	983,736	1,155,348
Variable Cost					
Electricity, Water, Fuel & Lubricant	19,471	26,380	33,289	40,198	47,107
Double Room Cottage Maintenance Cost	729	1,021	1,312	1,604	1,895
Luxury Hotel Room Maintenance Cost	14,823	20,752	26,681	32,611	38,540
Food and Beverage Cost for Restaurant	54,000	72,000	90,000	108,000	126,000
Food and Beverage Cost for Restaurant-Floating	25,920	34,560	43,200	51,840	60,480
Banquet Hall Maintenance Cost	42,120	56,160	70,200	84,240	98,280
Conference Hall-1 maintenance cost	16,200	21,600	27,000	32,400	37,800
Conference Hall-2 maintenance cost	16,200	21,600	27,000	32,400	37,800
Conference Hall-3 maintenance cost	3,888	5,184	6,480	7,776	9,072
BBQ(Roof Top) Maintenance Cost	9,720	12,960	16,200	19,440	22,680
Coffee Shop Maintenance Cost	810	1,080	1,350	1,620	1,890
SPA and Massage Parlor Maintenance Cost	10,080	15,120	20,160	25,200	30,240
Repair and Maintenance Cost	2,417	3,223	4,029	4,029	4,029
Other Sales Overhead	7,034	9,608	12,182	14,756	17,330
Administrative , Sales and Marketing Expenses	43,353	51,578	59,895	68,266	75,485
Total Variable Cost	266,765	352,825	438,977	524,379	608,627
Contribution Margin	202,135	287,687	373,147	459,357	546,721
Fixed Cost					
Depreciation & Amortization	80,342	80,342	80,342	80,342	80,342
Financial Expenses	47,633	53,025	54,072	54,761	55,035
Salaries & Wages	10,016	14,197	18,771	23,749	29,159
Total Fixed Cost	137,992	147,564	153,185	158,852	164,536
	00.07%	<b>E4 00</b> %	44.05%	04.50%	00.40
Break-Even % (on utilization Capacity)	68.27%	51.29%	41.05%	34.58%	30.109
Break-Even % (on Attainable Capacity)	19.24%	19.58%	19.78%	20.12%	20.52
Yearly Break Even Sales in Taka '000'	320,104	328,539	333,395	340,189	347,703
Monthly Break Even Sales in Taka '000'	26,675	27,378	27,783	28,349	28,975
Daily Break Even Sales in Taka '000'	1,067	1,095	1,111	1,134	1,159



## 9.15 Key Ratios Analysis

Ist Year         Znd Year         3rd Year         4th Year         5th Year           Balance Sheet	Seagull Spa Village (Five Star Boutique Resort)								
Ist Year         2nd Year         3rd Year         4th Year         5th Year           Balance Sheet         Image: Cash         1117,545         257,235         440,718         6668,115         939,766           Total current assets         209,806         440,746         6669,593         942,180         1,258,659           Total current labilities         75,708         148,994         185,612         222,141         258,438           Total current labilities         75,708         148,994         185,612         222,141         258,438           Total current labilities         673,030         772,266         908,589         1,091,543         1,321,742           Income Statement         Image: Cash         640,512         812,124         983,736         1,155,348           Gross profit         155,130         244,726         333,928         423,533         512,705           Total sales         664,144         140,123         219,961         300,505         382,184           Net income (loss)         46,504         101,589         159,472         217,866         277,084           KEY RATIOS         Image: Cash (Cash	Key Ratios Analysis								
Balance Sheet         Introduct         State         State           Cash         117,545         257,235         440,718         668,116         939,766           Total current assets         209,806         440,746         6669,593         942,180         1,258,659           Total long-term assets         913,790         833,448         753,107         672,765         552,423           Total current liabilities         75,708         148,994         185,612         222,141         258,438           Total ong-term liabilities         450,566         501,928         514,111         523,402         529,340           Total shareholders' equity         673,030         772,266         908,589         1,091,543         1,321,742           Income Statement            244,726         333,283         423,533         512,705           Total sales         468,900         640,512         812,124         983,736         1,155,348           Gross profit         155,130         244,726         333,283         423,533         512,705           Income (loss)         before taxes         64,144         140,123         219,961         300,505         382,184           Net income         9.92%					-				
Cash       117,545       257,235       440,718       668,116       939,766         Total current assets       209,806       440,746       669,593       942,180       1,258,659         Total long-term assets       913,790       833,448       753,107       672,755       592,423         Total current liabilities       75,708       148,994       185,612       222,141       258,438         Total ong-term liabilities       450,566       501,928       514,111       523,402       529,340         Total shareholders' equity       673,030       772,266       908,589       1,91,543       1,321,742         Income Statement		1st Year	2nd Year	3rd Year	4th Year	5th Year			
Total current assets         209,806         440,746         669,593         942,180         1,258,659           Total long-term assets         913,790         833,448         753,107         672,765         592,423           Total long-term labilities         75,708         148,994         185,612         222,141         258,438           Total long-term labilities         450,566         501,928         514,111         523,402         529,340           Total shareholders' equity         673,030         772,266         908,589         1,091,543         1,321,742           Income Statement	Balance Sheet								
Total long-term assets       913,790       833,448       753,107       672,765       592,423         Total current liabilities       75,708       148,994       185,612       222,141       258,438         Total long-term liabilities       450,566       501,928       514,111       523,402       529,340         Total shareholders' equity       673,030       772,266       908,589       1,091,543       1,321,742         Income Statement	Cash	117,545	257,235	440,718	668,116	939,766			
Total current liabilities       75,708       148,994       185,612       222,141       258,438         Total long-term liabilities       450,566       501,928       514,111       523,402       529,340         Total shareholders' equity       673,030       772,266       908,589       1,091,543       1,321,742         Income Statement                Total sales       468,900       640,512       812,124       983,736       1,155,348         Gross profit       155,130       244,726       333,928       423,533       512,705         Total operating expenses       111,777       193,148       274,033       355,266       437,220         Income (loss) before taxes       64,144       140,123       219,961       300,505       382,184         Net income (loss)       46,504       101,589       159,472       217,866       277,084         Gross profit margin       33.08%       38.21%       41.12%       43.05%       44.38%         Operating Profit       23.84%       30.16%       33.74%       36.11%       37.84%         Net Income       9.92%       15.86%       19.64%       22.15%       23.89%         Re	Total current assets	209,806	440,746	669,593	942,180	1,258,659			
Total long-term liabilities       450,566       501,928       514,111       523,402       529,340         Total shareholders' equity       673,030       772,266       908,589       1,091,543       1,321,742         Income Statement	Total long-term assets	913,790	833,448	753,107	672,765	592,423			
Total shareholders' equity         673,030         772,266         908,589         1,091,543         1,321,742           Income Statement   <	Total current liabilities	75,708	148,994	185,612	222,141	258,438			
Income Statement         Image: Marcine Statement         Image: MarcineS	Total long-term liabilities	450,566	501,928	514,111	523,402	529,340			
Total sales       468,900       640,512       812,124       983,736       1,155,348         Gross profit       155,130       244,726       333,928       423,533       512,705         Total operating expenses       111,777       193,148       274,033       355,266       437,220         Income (loss) before taxes       64,144       140,123       219,961       300,505       382,184         Net income (loss)       46,504       101,589       159,472       217,866       277,084         KEY RATIOS	Total shareholders' equity	673,030	772,266	908,589	1,091,543	1,321,742			
Gross profit       155,130       244,726       333,928       423,533       512,705         Total operating expenses       111,777       193,148       274,033       355,266       437,220         Income (loss) before taxes       64,144       140,123       219,961       300,505       382,184         Net income (loss)       46,504       101,589       159,472       217,866       277,084         KEY RATIOS       Image: constraint of the second	Income Statement								
Total operating expenses         111,777         193,148         274,033         355,266         437,220           Income (loss) before taxes         64,144         140,123         219,961         300,505         382,184           Net income (loss)         46,504         101,589         159,472         217,866         277,084           KEY RATIOS	Total sales	468,900	640,512	812,124	983,736	1,155,348			
Income (loss) before taxes         64,144         140,123         219,961         300,505         382,184           Net income (loss)         46,504         101,589         159,472         217,866         277,084           KEY RATIOS         Image: constraint of the second se	Gross profit	155,130	244,726	333,928		512,705			
Net income (loss)         46,504         101,589         159,472         217,866         277,084           KEY RATIOS         Image: constraint of the state of th	Total operating expenses	111,777	193,148	274,033	355,266	437,220			
KEY RATIOS         KEY RATIOS           Gross profit margin         33.08%         38.21%         41.12%         43.05%         44.38%           Operating Profit         23.84%         30.16%         33.74%         36.11%         37.84%           Net Income         9.92%         15.86%         19.64%         22.15%         23.98%           Return on Investment         8.38%         12.13%         15.01%         16.88%         17.94%           Return on Equity         6.91%         13.15%         17.55%         19.96%         20.96%           Asset turnover ratio         0.42         0.50         0.57         0.61         0.62           Leverage and Liquidity Ratios         2.77         2.96         3.61         4.24         4.87           Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Income (loss) before taxes	64,144	140,123	219,961	300,505	382,184			
Profitability Ratios         Image: Marcine State St	Net income (loss)	46,504	101,589	159,472	217,866	277,084			
Operating Profit         23.84%         30.16%         33.74%         36.11%         37.84%           Net Income         9.92%         15.86%         19.64%         22.15%         23.98%           Return on Investment         8.38%         12.13%         15.01%         16.88%         17.94%           Return on Equity         6.91%         13.15%         17.55%         19.96%         20.96%           Asset turnover ratio         0.42         0.50         0.57         0.61         0.62           Leverage and Liquidity Ratios         2.77         2.96         3.61         4.24         4.87           Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60									
Net Income         9.92%         15.86%         19.64%         22.15%         23.98%           Return on Investment         8.38%         12.13%         15.01%         16.88%         17.94%           Return on Equity         6.91%         13.15%         17.55%         19.96%         20.96%           Asset turnover ratio         0.42         0.50         0.57         0.61         0.62           Leverage and Liquidity Ratios         2.77         2.96         3.61         4.24         4.87           Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Gross profit margin	33.08%	38.21%	41.12%	43.05%	44.38%			
Return on Investment       8.38%       12.13%       15.01%       16.88%       17.94%         Return on Equity       6.91%       13.15%       17.55%       19.96%       20.96%         Asset turnover ratio       0.42       0.50       0.57       0.61       0.62         Leverage and Liquidity Ratios       2.77       2.96       3.61       4.24       4.87         Current ratio       2.77       2.96       3.61       4.24       4.87         Leverage ratio       1167%       165%       157%       148%       140%         Long-term debt ratio       0.40       0.39       0.36       0.32       0.29         Debt to equity ratio       0.78       0.84       0.77       0.68       0.60	Operating Profit	23.84%	30.16%	33.74%	36.11%	37.84%			
Return on Equity       6.91%       13.15%       17.55%       19.96%       20.96%         Asset turnover ratio       0.42       0.50       0.57       0.61       0.62         Leverage and Liquidity Ratios       Current ratio       2.77       2.96       3.61       4.24       4.87         Leverage ratio       167%       165%       155%       0.32       0.29         Debt to equity ratio       0.78       0.84       0.77       0.68       0.60	Net Income	9.92%	15.86%	19.64%	22.15%	23.98%			
Asset turnover ratio         0.42         0.50         0.57         0.61         0.62           Leverage and Liquidity Ratios         Image: Current ratio         2.77         2.96         3.61         4.24         4.87           Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Return on Investment	8.38%	12.13%	15.01%	16.88%	17.94%			
Leverage and Liquidity Ratios         Image: Current ratio         2.77         2.96         3.61         4.24         4.87           Current ratio         167%         165%         157%         148%         140%           Leverage ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Return on Equity	6.91%	13.15%	17.55%	19.96%	20.96%			
Current ratio         2.77         2.96         3.61         4.24         4.87           Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Asset turnover ratio	0.42	0.50	0.57	0.61	0.62			
Leverage ratio         167%         165%         157%         148%         140%           Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Leverage and Liquidity Ratios								
Long-term debt ratio         0.40         0.39         0.36         0.32         0.29           Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Current ratio	2.77	2.96	3.61	4.24	4.87			
Debt to equity ratio         0.78         0.84         0.77         0.68         0.60	Leverage ratio	167%	165%	157%	148%	140%			
	Long-term debt ratio	0.40	0.39	0.36	0.32	0.29			
Debt Service Coverage Ratio         2.51         3.03         3.61         4.15         4.64	Debt to equity ratio	0.78	0.84	0.77	0.68	0.60			
	Debt Service Coverage Ratio	2.51	3.03	3.61	4.15	4.64			



## 9.16 Return on Investment (ROI) & Return on Equity (ROE) Calculation

## Seagull Spa Village

(Five Star Boutique Resort) Return on Investment (ROI) & Return on Equity (ROE) Calculation

				Fig. in	Taka '000'
Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year
Net Income after Tax	46,504	101,589	159,472	217,866	277,084
Add: Financial Expenses	47,633	53,025	54,072	54,761	55,035
Total Income for ROI	94,138	154,614	213,544	272,627	332,119
Total Investment	1,123,596	1,274,194	1,422,699	1,614,945	1,851,082
Total Equity	673,030	772,266	908,589	1,091,543	1,321,742
Return on Investment (ROI)	8.38%	12.13%	15.01%	16.88%	17.94%
Return on Equity (ROE)	6.91%	13.15%	17.55%	19.96%	20.96%



## 9.17 PB, IRR and NPV Calculation

#### Seagull Spa Village (Five Star Boutique Resort)

Payback Period(PB), Internal Rate of Return(IRR) and Net Present Value(NPV) Calculation

					Fig. in Taka '000'
Year	Cash Flows	Recovery o	f initial outlay	Payback Year	Remarks
Teal	Casil Flows	Needed	Balance	rayback real	Reliains
0	(994,132)				
1	126,846	994,132	867,286	1.00	
2	181,931	867,286	685,355	1.00	
3	239,814	685,355	445,541	1.00	
4	298,208	445,541	147,333	1.00	
	357,425	147,333	(210,092)	0.41	
6	400,033	(210,092)			
7	436,404	-			
8	438,813	-			
9	441,592	-			
10	814,451	-			With Salvage Value
	Total Pa	yback Period	(PB)	4.41	

This expansion project promises to return back its total initial investment within very short time, the detailed calculations of which is as follows. The project payback period is 4.41 years.

Year	Cash Flows	PV of Tk 1.00 @ 11%	PV of Cash Flows	Cumulative PV of Cash Flow	Discounted Payback Period
0	(994,132)	1.0000	(994,132)	(994,132)	
1	126,846	0.9009	114,276	(879,856)	1.00
2	181,931	0.8116	147,659	(732,197)	1.00
3	239,814	0.7312	175,350	(556,847)	1.00
4	298,208	0.6587	196,439	(360,408)	1.00
5	357,425	0.5935	212,115	(148,294)	1.00
6	400,033	0.5346	213,874	65,580	0.69
7	436,404	0.4817	210,198		
8	438,813	0.4339	190,412		
9	441,592	0.3909	172,629		
10	814,451	0.3522	286,837		
	Net Present	Value	925,656		F 60
	Internal Rate of R	leturn (IRR)	25.06%		5.69

#### DISCOUNTED PAYBACK PERIOD (DPB), INTERNAL RATE OF RETURN (IRR) & NET PRESENT VALUE (NPV)

Discounted Payback period is 5.695 years

#### Net Present Value(NPV)

The future cash inflow and outflow of the project has been considered with the time value of money. The project will have a positive attractive net present value of BDT 925.665 million.

#### Internal Rate of Return (IRR)

The internal rate of return has been computed following the discounted cash flow method. The project promises an Internal Rate of Return (IRR) of 25.06%.

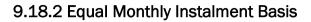


## 9.18 Schedule of Loan-Repayment

## 9.18.1 Equal Quarterly Instalment Basis

				Fig.	in Taka '000
	5	Seagull Spa Villa	ge		
	(F	Five Star Boutique Res	ort)		
	Schedule of I	Loan-Repayment((	Quaterly Basis)		
	Loan Amount - Original		321,766		
	IDCP		53,091		
	Total Loan Including IDCP		374,858		
	Term (Including 12 Months Morat	orium Period)	10.00		
			10.00 Yea		
	Mode of Repayment :	Equ	al Quarterly Installm		
	Period :		40.00 Qua		
	Rate of Interest :		11.00% p.a.		
	EQI:		15,568		
Years	No. Of s Installments	Amount	Interest	EQI	Balance
	1	374,858	10,309	15,568	369,598
	2	369,598	10,164	15,568	364,193
Year - 1	3	364,193	10,015	15,568	358,640
40,350		358,640	9,863	15,568	352,934
	5	352,934	9,706	15,568	347,072
rear - 2	6 7	347,072	9,544	15,568	341,048
rear - ∠ 37,838		341,048 334,858	9,379 9,209	15,568 15,568	334,858 328,498
57,000	9	328,498	9,034	15,568	321,964
	10	321,964	8,854	15,568	315,249
/ear - 3	11	315,249	8,669	15,568	308,350
35,037	12	308,350	8,480	15,568	301,261
	13	301,261	8,285	15,568	293,978
	14	293,978	8,084	15,568	286,494
/ear - 4	15	286,494	7,879	15,568	278,804
31,915	5 16 17	278,804 270,903	7,667 7,450	15,568 15,568	270,903 262,784
	18	262,784	7,227	15,568	254,442
rear - 5	19	254,442	6,997	15,568	245,871
28,435	5 20	245,871	6,761	15,568	237,064
	21	237,064	6,519	15,568	228,015
	22	228,015	6,270	15,568	218,717
′ear - 6	23	218,717	6,015	15,568	209,163
24,556		209,163	5,752	15,568	199,347
	25	199,347	5,482	15,568	189,260
	26	189,260	5,205	15,568	178,897
′ear - 7	27	178,897	4,920	15,568	168,248
20,233		168,248	4,627	15,568	157,300
_0,200	29	157,306	4,326	15,568	146,064
	30	146,064	4,017	15,568	134,512
′ear - 8	31	134,512	3,699	15,568	122,643
15,414		122,643	3,373	15,568	110,447
	33	110,447	3,037	15,568	97,916 85.040
Voar 0	34	97,916 85.040	2,693	15,568 15 568	85,040
/ear - 9 10,043	35 36	85,040 71,811	2,339 1,975	15,568 15,568	71,811 58,217
10,043	30 30 37	58,217	1,601	15,568	44,249
	38	44,249	1,217	15,568	29,898
Year - 10	39	29,898	822	15,568	15,152
4,057	40	15,152	417	15,568	(0
247,879			247,879	622,736	

Five Star Boutique Resort	PRIVATE & CONFIDENTIAL	1
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#### Seagull Spa Village

(Five Star Boutique Resort) Schedule of Loan-Repayment(Monthly Basis)

Loan Summary

Scheduled Payment Scheduled Number of Payments

> Total Early Payments Total Interest

> > Total Payment

Actual Number of Payments

5,164

120

120

244,782

619,640

Fig. in Taka '000'

	Loan Particulars	
Long	Term Loan Amount	374,858
	Loan Amount	321,766
	IDCP	53,091
Moratoriu	Im Period(Months)	12
Ar	nnual Interest Rate	11.00%
Lo	oan Period in Years	10
Number of	Payments Per Year	12
	Start Date of Loan	01-06-24
Optior	nal Extra Payments	-

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	01-07-24	374,858	5,164	-	5,164	1,727	3,436	373,130	3,436
2	01-08-24	373,130	5,164	-	5,164	1,743	3,420	371,387	6,857
3	01-09-24	371,387	5,164	-	5,164	1,759	3,404	369,627	10,261
4	01-10-24	369,627	5,164	-	5,164	1,775	3,388	367,852	13,649
5	01-11-24	367,852	5,164	-	5,164	1,792	3,372	366,060	17,021
6	01-12-24	366,060	5,164	-	5,164	1,808	3,356	364,252	20,377
7	01-01-25	364,252	5,164	-	5,164	1,825	3,339	362,428	23,716
8	01-02-25	362,428	5,164	-	5,164	1,841	3,322	360,586	27,038
9	01-03-25	360,586	5,164	-	5,164	1,858	3,305	358,728	30,343
10	01-04-25	358,728	5,164	-	5,164	1,875	3,288	356,853	33,632
11	01-05-25	356,853	5,164	-	5,164	1,893	3,271	354,960	36,903
12	01-06-25	354,960	5,164	-	5,164	1,910	3,254	353,050	40,157
13	01-07-25	353,050	5,164	-	5,164	1,927	3,236	351,123	43,393
14	01-08-25	351,123	5,164	-	5,164	1,945	3,219	349,178	46,612
15	01-09-25	349,178	5,164	-	5,164	1,963	3,201	347,215	49,812
16	01-10-25	347,215	5,164	-	5,164	1,981	3,183	345,234	52,995
17	01-11-25	345,234	5,164	-	5,164	1,999	3,165	343,235	56,160
18	01-12-25	343,235	5,164	-	5,164	2.017	3,146	341,218	59,306
19	01-01-26	341,218	5,164	-	5,164	2,036	3,128	339,182	62,434
20	01-02-26	339,182	5,164	-	5,164	2,054	3,109	337,127	65,543
21	01-03-26	337,127	5,164	-	5,164	2.073	3,090	335,054	68,633
22	01-04-26	335,054	5,164	-	5,164	2,092	3,071	332,962	71,705
23	01-05-26	332,962	5,164	-	5,164	2,112	3,052	330,850	74,757
24	01-06-26	330,850	5,164	-	5,164	2,131	3,033	328,719	77,790
25	01-07-26	328,719	5,164	-	5,164	2,150	3,013	326,569	80,803
26	01-08-26	326,569	5,164	-	5,164	2,170	2,994	324,399	83,797
27	01-09-26	324,399	5,164	-	5,164	2,190	2,974	322,209	86,770
28	01-10-26	322,209	5,164	-	5,164	2,210	2,954	319,999	89,724
29	01-11-26	319,999	5,164	-	5,164	2,230	2,933	317,768	92,657
30	01-12-26	317,768	5,164	-	5,164	2,251	2,913	315,518	95,570
31	01-01-27	315,518	5,164	-	5,164	2,271	2,892	313,246	98,462
32	01-02-27	313,246	5,164	-	5,164	2,292	2,871	310,954	101,334
33	01-03-27	310,954	5,164	-	5,164	2,313	2,850	308,641	104,184
34	01-04-27	308,641	5,164		5,164	2,334	2,829	306,306	107,013
35	01-05-27	306,306	5,164	-	5,164	2,356	2,808	303,950	109,821
36	01-06-27	303,950	5,164	-	5,164	2,330	2,786	301,573	112,607
30	01-07-27	301,573	5,164	-	5,164	2,317	2,764	299,174	115,372
38	01-07-27	299,174	5,164	-	5,164	2,399	2,742	296,752	118,114
38 39	01-09-27	296,752	5,164		5,164	2,421	2,742	294,309	120,834
40	01-10-27	294,309	5,164		5,164	2,443	2,698	291,843	123,532
40	01-10-27	294,309	5,164		5,164	2,488	2,638	289,355	126,207
41 42	01-11-27	291,843	5,164	-	5,164	2,488	2,675	289,355	128,860
42 43	01-12-27	289,355	5,164	-	5,164	2,511	2,652	286,843	131,489
43 44	01-01-28		5,164	-	5,164	2,534	2,629	284,309	
44 45		284,309			5,164	2,557	2,606		134,095
45	01-03-28	281,752	5,164	-	5,164	2,581	2,583	279,171	136,678

Five Star Boutique Resort

PRIVATE & CONFIDENTIAL



46	01-04-28	279,171	5,164	-	5,164	2,605	2,559	276,566	139,2
47	01-05-28	276,566	5,164	-	5,164	2,628	2,535	273,938	141,7
48	01-06-28	273,938	5,164	-	5,164	2,653	2,511	271,285	144,2
49	01-07-28	271,285	5,164	-	5,164	2,677	2,487	268,608	146,7
50	01-08-28	268,608	5,164	-	5,164	2,701	2,462	265,907	149,2
51	01-09-28	265,907	5,164	-	5,164	2,726	2,437	263,181	151,6
2	01-10-28	263,181	5,164	-	5,164	2,751	2,412	260,429	154,0
2 3	01-11-28	260,429	5,164	_	5,164	2,776	2,387	257,653	156,4
4				-					
	01-12-28	257,653	5,164	-	5,164	2,802	2,362	254,851	158,8
5	01-01-29	254,851	5,164	-	5,164	2,828	2,336	252,024	161,1
6	01-02-29	252,024	5,164	-	5,164	2,853	2,310	249,170	163,4
7	01-03-29	249,170	5,164	-	5,164	2,880	2,284	246,291	165,7
8	01-04-29	246,291	5,164	-	5,164	2,906	2,258	243,385	168,0
9	01-05-29	243,385	5,164	-	5,164	2,933	2,231	240,452	170,2
0	01-06-29	240,452	5,164	-	5,164	2,960	2,204	237,493	172,4
1	01-07-29	237,493	5,164	-	5,164	2,987	2,177	234,506	174,6
2	01-08-29	234,506	5,164	-	5,164	3,014	2,150	231,492	176,7
2 3	01-09-29	231,492	5,164	-	5,164	3,014	2,130	228,450	178,9
		******		-					
4	01-10-29	228,450	5,164	-	5,164	3,070	2,094	225,381	180,9
5	01-11-29	225,381	5,164	-	5,164	3,098	2,066	222,283	183,0
6	01-12-29	222,283	5,164	-	5,164	3,126	2,038	219,157	185,1
7	01-01-30	219,157	5,164	-	5,164	3,155	2,009	216,002	187,1
8	01-02-30	216,002	5,164	-	5,164	3,184	1,980	212,819	189,0
9	01-03-30	212,819	5,164	-	5,164	3,213	1,951	209,606	191,0
0	01-04-30	209,606	5,164	-	5,164	3,242	1,921	206,363	192,9
1	01-05-30	206,363	5,164	-	5,164	3,272	1,892	203,091	194,8
1 2	01-06-30	203,091	5,164		5,164	3,302	1,862	199,789	194,0
				-					
3	01-07-30	199,789	5,164	-	5,164	3,332	1,831	196,457	198,5
4	01-08-30	196,457	5,164	-	5,164	3,363	1,801	193,094	200,3
5	01-09-30	193,094	5,164	-	5,164	3,394	1,770	189,701	202,1
6	01-10-30	189,701	5,164	-	5,164	3,425	1,739	186,276	203,8
7	01-11-30	186,276	5,164	-	5,164	3,456	1,708	182,820	205,5
8	01-12-30	182,820	5,164	-	5,164	3,488	1,676	179,332	207,2
9	01-01-31	179,332	5,164	-	5,164	3,520	1,644	175,812	208,8
0	01-02-31	175,812	5,164		5,164	3,552	1,612	172,260	210,4
				-				168,676	210,-
1	01-03-31	172,260	5,164	-	5,164	3,585	1,579		
2	01-04-31	168,676	5,164	-	5,164	3,617	1,546	165,058	213,6
3	01-05-31	165,058	5,164	-	5,164	3,651	1,513	161,408	215,1
4	01-06-31	161,408	5,164	-	5,164	3,684	1,480	157,723	216,6
5	01-07-31	157,723	5,164	-	5,164	3,718	1,446	154,006	218,0
6	01-08-31	154,006	5,164	-	5,164	3,752	1,412	150,254	219,4
7	01-09-31	150,254	5,164	-	5,164	3,786	1,377	146,467	220,8
8	01-10-31	146,467	5,164	-	5,164	3,821	1,343	142,646	222,1
9	01-11-31	142,646	5,164	_	5,164	3,856	1,308	138,790	223,4
0	01-12-31	138,790			5,164	******	1,272	134,899	223,-
			5,164	-		3,891			
1	01-01-32	134,899	5,164	-	5,164	3,927	1,237	130,972	226,0
2	01-02-32	130,972	5,164	-	5,164	3,963	1,201	127,009	227,2
3	01-03-32	127,009	5,164	-	5,164	3,999	1,164	123,009	228,3
4	01-04-32	123,009	5,164	-	5,164	4,036	1,128	118,973	229,5
5	01-05-32	118,973	5,164	-	5,164	4,073	1,091	114,900	230,5
6	01-06-32	114,900	5,164	-	5,164	4,110	1,053	110,790	231,6
7	01-07-32	110,790	5,164	-	5,164	4,148	1,016	106,641	232,6
8	01-08-32	106,641	5,164	-	5,164	4,186	978	102,455	233,6
9					5,164		939	98,231	
	01-09-32	102,455	5,164	-		4,224	~~~~~		234,5
00	01-10-32	98,231	5,164	-	5,164	4,263	900	93,968	235,4
01	01-11-32	93,968	5,164	-	5,164	4,302	861	89,665	236,3
02	01-12-32	89,665	5,164	-	5,164	4,342	822	85,324	237,2
03	01-01-33	85,324	5,164	-	5,164	4,382	782	80,942	237,9
04	01-02-33	80,942	5,164	-	5,164	4,422	742	76,520	238,6
05	01-03-33	76,520	5,164	-	5,164	4,462	701	72,058	239,3
06	01-04-33	72,058	5,164	-	5,164	4,503	661	67,555	240,0
07	01-05-33	67,555	5,164	-	5,164	4,544	619	63,011	240,6
08	01-06-33	63,011	5,164	_	5,164	4,586	578	58,425	240,0
				-					
09	01-07-33	58,425	5,164	-	5,164	4,628	536	53,796	241,7
10	01-08-33	53,796	5,164	-	5,164	4,671	493	49,126	242,2
11	01-09-33	49,126	5,164	-	5,164	4,713	450	44,413	242,7
12	01-10-33	44,413	5,164	-	5,164	4,757	407	39,656	243,1
13	01-11-33	39,656	5,164	-	5,164	4,800	364	34,856	243,4
14	01-12-33	34,856	5,164	-	5,164	4,844	320	30,012	243,8
.15	01-01-34	30,012	5,164	-	5,164	4,889	275	25,123	244,0
.15	01-02-34		5,164						
~~~~~		25,123	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	-	5,164	4,933	230	20,190	244,3
17	01-03-34	20,190	5,164	-	5,164	4,979	185	15,211	244,5
	01-04-34	15,211	5,164	-	5,164	5,024	139	10,187	244,6
18								_	
18 19 20	01-05-34 01-06-34	10,187 5,117	5,164 5,164	-	5,164 5,117	5,070 5,070	93 47	5,117	244 244



## 10. Economic Aspect

## 10.1. Employment Opportunity:

The project will require a total number of 145 persons of various categories. Cost per employment to be generated works out to BDT 31,531.00 per month.

## 10.2. Contribution to GDP

## Seagull Spa Village

(Five Star Boutique Resort) Contribution To GDP

Fig. in Taka '000'

On Completion, the project will add BDT 455.97 million to the Gross Domestic Product (GDP) of the country per annum as detailed below :-

A. Revenue Receipts (3rd Year)			
B. Less: Inter Firm Transaction			
Salary and Wages	18,771		
Electricity, Water, Fuel & Lubricant	19,471		
Double Room Cottage Maintenance Cost	729		
Luxury Hotel Room Maintenance Cost	14,823		
Food and Beverage Cost for Restaurant	54,000		
Food and Beverage Cost for Restaurant-Floating	25,920		
Banquet Hall Maintenance Cost	42,120		
Conference Hall-1 maintenance cost	16,200		
Conference Hall-2 maintenance cost	16,200		
Conference Hall-2 maintenance cost	3,888		
BBQ(Roof Top) Maintenance Cost	9,720		
Coffee Shop Maintenance Cost	810		
SPA and Massage Parlor Maintenance Cost	10,080		
Repair and Maintenance Cost	2,417	***************************************	
Other Sales Overhead	7,034		
Administrative, Selling & Marketing Expenses	59,895		
Financial Expenses	54,072		
		356,149	
Contribution To GDP		455,975	

Five Star Boutique Resort



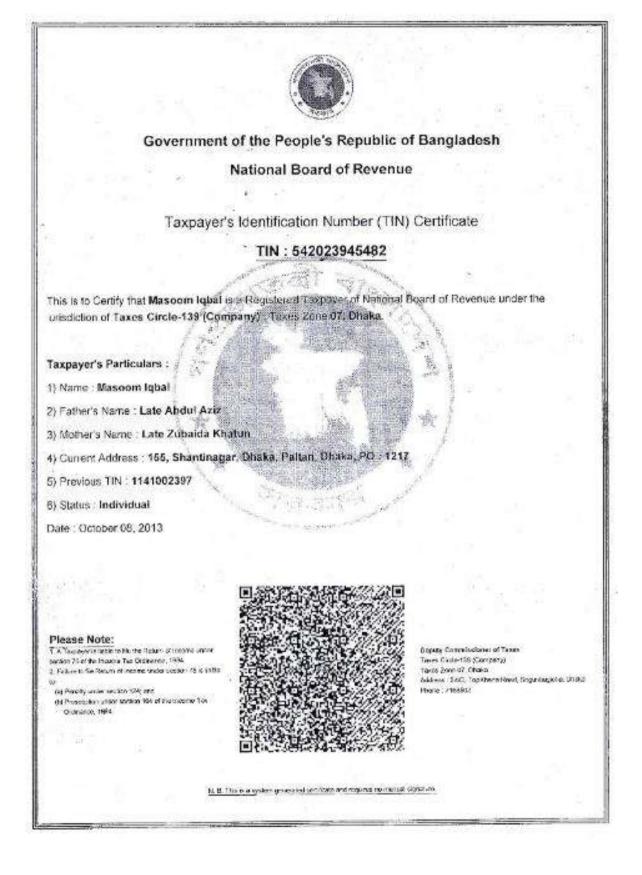
## 11. Annexures

11.1. Trade License

	1	ইউ, পি, ফর্ম-১৩		
1		(অনুচেহদ ৮.২.১৩)		
		ড লাইসেন্স		
	(all	0 -1126-1-1		
৫নং হাতীবান্ধ	া ইউনিয়ন পরি	াষদ, উপজেলাঃ সা	খপুর, জেলাঃ টাঙ্গাইল	T I
বহি নং	: 02	বাবসার মূলধনের	পরিমাণ = ৫০, ০০, ১৪৫	-
লাইসেপ নম্বর	· ~~~			
লাইসেঙ্গ গ্রহীতার নাম	: জ্বাহা	IN SPIT FOG	নজ্	
ল্লোপাইটর এর নাম	1 27625	and the second se		
পিতা/স্বামীর নাম	: 300	गः कार्विर्क		
ঠিকানাঃ গ্রাম/মহন্না	: হাণ্ডীয়াজাকা	สถาราธุสารสาร	ভাক্ষরঃ ক্রান্তিসান্তা	
উপজেলা	: ক্রন্সিপ্প	(s	- Carris - Den VD	
ফি এর পরিম্যাণ	= 0 583 =		10	
কথায়	: 975 219	10 1218 0. 10	G	
ভ্যাটের পরিমাণ	=900=			
প্রদান করায় অত্র ইউনি	য়ন এলাকায় ক্রপিয়	नवारी काम्या निर्धा	ন্ম মোকামে অর্ধ/পূর্ণ বৎসরের য	क्षना
21.201557.0 \$	ং তারিখ হইতে ৩০ হ	দুন ::210 <u>28</u> ইং পৰ্যন্ত	<sup>ভাহ্যর</sup> জিলি জিলি আ	1
Contra		ব্যবসা/বৃন্	5 চালাইবার অনুমতি দেওয়া হইব	1
লাইসেন্স প্রদানকারী	Pasiant		চেয়াৰম্যান স	2
মোঃ *	াফিকুল ইসলাম		মোঃ নাজিযুজ্জাৰ্বা	1
	রী লাম তপ্রিটার অপারেটা বিজ্ঞা ইউনিয়ন পরিমল		উপজেলা পদ্বী উন্নিয়ন কর্ম প্র শংশাসক	কথা



11.2. TIN Certificate





## 12. Project Image Gallery







PRIVATE & CONFIDENTIAL



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# Feasibility Report and BUSINESS PLAN of Seagull Spa Village



## **PROJECT LOCATION**



Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh



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